

China Mail

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HONGKONG, SATURDAY, FEBRUARY 27, 1926.

PRICE, \$3.00 Per Month.

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Hongkong's Only European
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Prompt and Careful Work
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Ralph A. Cooper, Manager,
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12 Queen's Road Central.

WHITEAWAY'S REMARKABLE VALUE

IN STATIONERY THE "MAMMOTH" PAD

UNBEATEN AT THE PRICE
Contains 200 sheets ruled
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with blotting paper.
Standard Value
Price 50 cents each

THE "PINNACLE" COMPENDIUM

An Attractive Writing
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Envelopes to match. 60
sheets Paper and 30
Envelopes, White or Blue.
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THE "ORIENT" PAD

This pad contains 100
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paper, ruled both sides.
Complete with blotting
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Good Quality Opaque
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Court Size to match the
Mammoth Pad. Specially
made for Whiteaways.
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THE "ORIENT" ENVELOPES

Cream Wove Envelopes.
Large 8vo Court Size to
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Specially made for us.
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LAIDLAW
& CO., LTD.**
HONGKONG.



Sole Agents:
DAVIE, BOAG & CO., LTD.
Bank of Canton Building,
Samples and particulars on application.

TANG YUK, DENTIST.
Successor to
the late **SIEN KING**,
14, D'Almeida Street.
TERMS VERY MODERATE
Consultation Free

MRS. MOTONO.
ELECTRIC MASSAGE
313, Wyndham St., 2nd Floor.

MORNING BLAZE.

AGED RESIDENT'S TRYING ORDEAL.

GOOD BRIGADE WORK.

A narrow escape from death
was that of Mrs. M. Bevan, rooms
in whose house at 1, Leighton Hill
Rena, opposite the Police Recrea-
tion Club, Happy Valley, were
completely destroyed by fire this
morning.

It is impossible to give the
actual details of the cause of the
outbreak as the old lady (she is
thought to be 70 years of age) is
so overcome by her experiences
that it is impossible to verify
them.

Mrs. Bevan's rooms are imme-
diately above the workshop of the
undertaking business of Brown,
Jones and Company and the efforts
of the fire brigade to restrict the
blaze to the upper floors were
successful, otherwise much greater
damage would have resulted.

The Fire Brigade were quickly
on the spot after the first alarm
was given by a policeman on duty
who noticed the flames.

Mrs. Bevan succeeded in getting
to the foot of the stairs, but a
reaction set in when she was not
out of danger, and she had to be
carried into a neighbour's house.
Here she is receiving every atten-
tion.

Two back rooms, the kitchen
and bathroom, were completely de-
stroyed, and fears are entertained
with regard to a certain amount
of the belongings of Mrs. Bevan.
Until a thorough investigation has
been made it is not possible to
estimate the amount of loss. Some
of the personal effects may have
been saved, however, as Mrs.
Bevan had partially packed up in
preparation for the move she was
to have made shortly to the home
of a son in Hongkong.

Mrs. Bevan has resided for
many years in Hongkong and is
known to many. Sincere sym-
pathy will be extended to her in
her trying ordeal.

Mrs. Bevan had not long return-
ed from hospital.

The Fire Alarm.

The Central Fire Brigade re-
ceived the call from No. 2 Police
Station a few minutes after six
o'clock and dispatched two ap-
paratus, being supplemented by
the Wanchai and Kennedy Town
equipments.

Owing to the flimsy nature of
the partitions of the rooms adjoin-
ing the kitchen, where the fire is
believed to have had its start and
spread inwards assisted by wind
blowing through the windows at
the back of the kitchen, the rooms
were well alight in a short space
of time.

Effective results were obtained
by concentrating on the flames
with two deliveries working from
opposite directions, one having
been taken up by ladder from the
rear and through one of the kitchen
windows. The stop signal was
given in less than one hour.

The Damage.

Two rooms and their contents
immediately near the kitchen
were completely destroyed. The
other rooms in the front portion
of the floor had their contents
damaged by heat and water.

The first floor, used as a carpenter's
workshop and a fodder store
with their contents were damaged
by water. This part of the building
would have provided good fuel
for the flames but for the prompt
action in checking the outbreak.

Slight damage by water was
also done to the monumental work
in the basement. Both the base-
ment and the first floor were occu-
pied by Messrs. Brown, Jones and
Company.

A three hours' delay occurred
yesterday in the Peak tram
service owing to one of the guide
brackets breaking. Unfortunately,
the delay was at a time when many
were returning from business to
prepare for St. Andrew's Ball but
alternative means of reaching home
were available. The cessation was
from shortly after three o'clock
until 6-20.

TO-DAY'S DOLLAR.

The closing rate of the dollar
on demand, to-day was 2/4 3/16.

CANTON CUSTOMS.

"LUNGSHAN" LEAVES THIS MORNING.

LATEST DETAILS.

This morning the s.s. "Lungshan"
resumed her trips to Canton and
will return to-morrow afternoon.
The "Futshan" leaves Hongkong at
8 a.m. on Monday.

Thirteen cargo boats (with mer-
chandise) having been returned to
the Canton Customs for payment
of duty, the ports of Canton and
Whampoa were due to be re-open-
ed as from 12 noon yesterday (the
hour announced).

As previously indicated in the
"China Mail," the settlement in-
cludes an undertaking by the Canton
Government that the Customs' func-
tions will not be interrupted.
Mr. Luk King-fo (who took a
large part in the settlement of the
1922 seamen's strike) was busy in
the negotiations with Mr. F. Hayley
Bell, the Commissioner.

Instructions have been issued by
the Canton authorities that the
Customs must be recognised by all
as the first quarter to deal with im-
ports and as the organisation to
have the last say on exports.

In the absence of reports to the
contrary, it can safely be pre-
sumed that the settlement fixed
for yesterday—as reported—was
carried through without a hitch.

PETROL DEARER.

ADVANCE IN WORLD MARKET PRICE.

SOVIET COMPETITION.

(Reuter's Service.)

London, Feb. 26.
An increase of a penny per
gallon in petrol costing users
about £1,800,000, is attributed to
an advance in the world market
price in America.

Meantime the probability that
Russia will become a competitor
in the supply of petrol is expected.
An ocean storage depot at
Avonmouth, for Russian oil from
the ports in the Black Sea, will be
ready in August. This venture is
criticised by a London Oil Com-
pany official, who says: "The
Soviet Oil Trust is undercutting
other oil companies because it does
not need to pay taxes, royalties,
or rents."

The leading petrol distributors
say that the price of petrol has
advanced because the crude and
refined products in the producing
countries and tank steamer freights
have increased.

TIPS FOR THE RACES.

A final summing up on the pro-
spects for the first day's events of
the annual race meeting (on Monday)
appears on page 9 of to-day's issue.

On race days there will be two
editions of the "China Mail."

The first will be out about 1.15 p.m.,
shortly after the third race is run.
[On Tuesday, therefore, the result
of the Hongkong Derby will be given.]

The second and last edition will be
published about 6.15 with the full
day's results.

It is also hoped to give "selections"
for the next day in the last edition of
each day.

On Saturday the first edition will be
out at the usual hour and the last
edition—about 5.45 p.m.—will contain
the full day's races.

FRONTIER CLASH.

LEAGUE INTERVENTION REQUESTED.

(Reuter's Service.)

Geneva, Feb. 26.
Lithuania has requested League
intervention in the alleged Polish
violation of the frontier, notwith-
standing the Polish delegate's
denial of the Lithuanian allegations
and the official Warsaw telegram
describing the incident as closed.

[A Warsaw report on February
23 stated: A Lithuanian desire to
annex Poland on the eve of the
League meeting at Geneva is ad-
vanced as the explanation of a
frontier incident in which Lithuan-
ian guards are alleged to have
forcibly occupied a Polish forest.
Shots were exchanged but without
casualties. The Police have cap-
tured eight Lithuanians.]

HOTEL FIRE.

WILL AN INQUIRY BE HELD?

HOW THINGS STAND.

On the best authority the
"China Mail" learns that an
inquiry will be held into the cir-
cumstances attending the fire at
the Hongkong Hotel on New
Year's Day.

In the case of death, or a con-
flagration, a Magistrate (or
coroner) is empowered to order an
inquiry. At present it is un-
derstood that no magisterial proceed-
ings will be held but that an
inquiry by the executive may be
held.

The Colonial Secretary, in
reply to a "Mail" reporter, stated
that no information could be given
out at the moment but would not
say whether the "executive"
would act or not.

LOCARNO SEED.

WON'T BE CRUSHED BY FRENCH FOOT.

MOTHERS NOW HAPPY.

(Reuter's Service.)

Paris, Feb. 26.

Cheers from almost every bench
in the Chamber greeted a perora-
tion and impassioned speech by
M. Briand, the Premier, in appeal-
ing for the ratification of the
Locarno Treaty. He expressed
confidence that the peace effort
would be successful in all coun-
tries. The little Locarno seed was
already beginning to germinate.

If it was to be crushed he hoped
that it would not be by the French
foot. Mothers could not look on
their children with the hope that
they would not be victims of war.
Locarno would have effected much
if it achieved only that. France
and Germany had both proved
their heroism and both had estab-
lished magnificent centres of pro-
duction. Was that all to be given
over to fire and sword every 25
years?

His thunderous "No" elicited
cheers from the entire House,
which then adjourned.

BRITISH FILMS.

PROPOSED NATIONAL STUDIO AT BRIGHTON.

CAPITAL NO OBSTACLE.

(British Wireless Service.)

Rugby, Feb. 26.

It is generally accepted that the
Board of Trade is favourable to a
project for a central national film
studio at Brighton. There is no
difficulty, it is understood, about
the capital required, which is
£200,000. It is proposed that part
of this should be guaranteed under
the Trade Facilities Act.

Mr. Beddington Behrens, who is
the moving spirit, expects that the
studio will be ready this summer.
The Corporation of Brighton is co-
operating in a liberal spirit.

It is hoped to build up British
technique and film tradition equal
to anything in the world.

FRENCH CUSTOMS.

INCREASE IN MINIMUM TARIFF.

(Reuter's Service.)

Paris, Feb. 26.

The Chamber's Customs Com-
mittee has approved of the Govern-
ment proposal temporarily increas-
ing the Customs duties on the
minimum tariff by 30 per cent, with
the object of counter-acting the
effect of depreciated currency and
protecting French producers.

I know an idiot girl whose
sense of rhythm is so intense
that she can understand notes
played on the piano better than
the spoken word—Mr. Dilston
Radcliffe

WATERBOAT CO.

DIVIDEND FOR THE PAST YEAR.

MANAGERS' REPORT.

The report of the General
Managers of the Union Waterboat
Company, Limited, for pre-
sentation to the shareholders at
the twenty-first ordinary annual
meeting, to be held at the Com-
pany's office on Thursday, March
4, at 11 a.m., is as follows:—

The General Managers have now
the pleasure to submit their an-
nual report and statement of the
Company's accounts made up to
December 31, 1925.

The profit for the year, after
writing off depreciation and in-
cluding balance brought forward
from last account, amounts to
\$51,388.46 which the Consulting
Committee recommend applying
as follows:—

Transfer to Insurance Fund,
\$6,000.

Transfer to Superannuation
Fund, \$5,000.

To pay a dividend of \$1.25
per share on 27,723 shares
which will absorb \$34,653.75.

Carry Forward to 1925,
\$6,734.71.

Total \$51,388.46.

Consulting Committee:— Since
last meeting Messrs. C. J. F.
Quarles van Ufford and Y. Yama-
moto have resigned and Messrs. T.
de Meester and S. Kinoshita have
been invited to join the Com-
mittee.

Auditors:—The accounts under
review have been audited by
Messrs. Linstead and Davis,
Chartered Accountants, who re-
tinue and being eligible offer them-
selves for re-election.

LONDON STRIKE.

LOCK-OUT NOTICES TO BE POSTED.

(Reuter's Service.)

London, Feb. 26.

The Engineering and Allied
Employers' National Federation
has decided to post lock-out notices
on March 5, to be operative on
March 13, in all federated estab-
lishments in consequence of a
strike by a section of London en-
gineers and labourers over wages
and a refusal to work with non-
Unionists.

The Engineering Union refuses
to recognise the strikers' action.

LOCAL WEDDING.



Photo by Ying Ming.
Miss May Meadows (formerly of the
Helena May Institute) and Mr. J.
Norris Owen (of Messrs. Dodwell
& Co., Ltd.), who were married at St.
John's Cathedral last Monday.

DANISH FLIGHT.

FROM COPENHAGEN TO TOKYO.

(Reuter's Service.)

Copenhagen, Feb. 26.

The Danish Lieutenants, Botved
and Harschard, will leave on March
15 in two Fokker aeroplanes to
fly to Tokyo via Germany, Poland,
Rumania, Bulgaria, Turkey,
Persia, Siam, Indo-China, and
China.

SHIPS' OFFICERS.

MOMENTOUS AND SERIOUS DECISION.

IS A STRIKE IMMINENT?

(Reuter's Service.)

Shanghai, Feb. 26.

A joint meeting of the China
Coast Officers' Guild and the
Marine Engineers' Institute, has
been held in connection with the
final definite attitude of the
officers of the Indo-China Steam
Navigation Company in regard to
the proposed deductions of salaries
of the floating staff coming into
force on Monday.

An official of the Guild, on being
interviewed, said that all the
officers in Shanghai and Hongkong
were in agreement as to the course
to be adopted, and a momentous
and serious decision has been ar-
rived at, but the officials of neither
Guild would admit or deny that a
strike is imminent.

[A reference to this dispute
will be found on page 5.]

CAPT. E. WINTHROP.

DEATH REPORTED FROM HOME.

(Reuter's Service.)

London, Feb. 26.

The death has occurred of Cap-
tain Edward Winthrop, formerly
stationed in Hongkong.

[Capt. Winthrop was attached to
the China Squadron and was
stationed here some time in 1914,
when he retired and proceeded
H. me.]

BOMBAY SCANDAL.

DEMAND FOR INDEPENDENT INQUIRY.

(Reuter's Service.)

Bombay, Feb. 26.

The Municipal Corporation is
unanimously demanding the im-
mediate appointment of an in-
dependent body to enquire into the
financial and technical aspects of
the Back Bay reclamation scheme
and the liability of those responsi-
ble for the position of affairs dis-
closed, urging that no final de-
cisions be taken even as regards the
proposed modified scheme without
examination by such body, also re-
commending that the Advisory
Committee be transformed into an
Executive Committee empowered to
control the activities of the De-
velopment Department at every
stage.

[A Bombay message of February
7, concerning this scheme stated:—
The unsatisfactory progress in the
scheme to reclaim 1,145 acres at the
back bay, Bombay, is the sub-
ject of sensational reports of the
Committee of Investigation. The
majority report points out that the
estimated cost of filling in the area
was seriously at fault. It recom-
mends completing three out of
eight blocks; proposes that con-
sideration of the completion of the
scheme be postponed to 1927-28;
and considers that the Government
should have exercised greater pru-
dence in accepting the estimate of
Sir George Buchanan regarding the
output of the dredger by Sir G.
Buchanan's expert adviser and the
main responsibility must rest with
him. The minority report charac-
terises the action of the Govern-
ment as a grave scandal and re-
commends the abolition of the de-
velopment directorate. A cable of
February 22 stated: The Govern-
ment has decided to continue the
work on three blocks of Back Bay
land reclamation scheme, and will
invite tenders for the earth filling
of two blocks. The order must
compare the economic possibilities
thereof with dredging.]

FRENCH WARS.

CREDITS FOR OPERATIONS REDUCED.

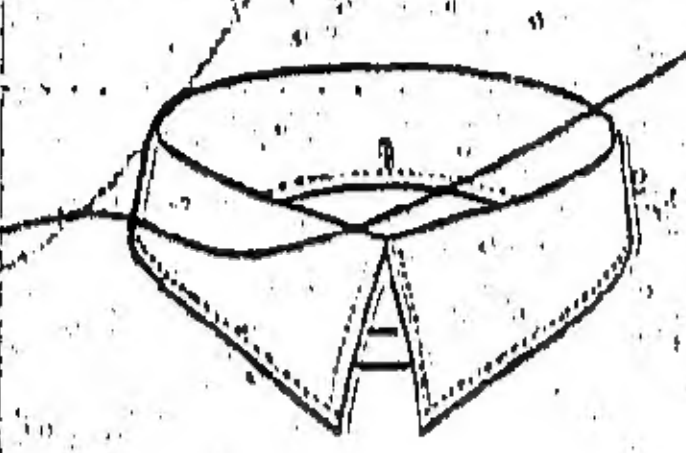
(Reuter's Service.)

Paris, Feb. 26.

In spite of M. Painleve's
opposition the Chamber, by 244
votes to 246, adopted a Socialist
amendment reducing the credits
for Syria and Morocco by a million
francs with a view to terminating
the operations there as soon as
possible.

Summit

One-piece COLLAR



This, the Summit "One-
Piece" Collar, is neither
soft nor stiff. It has all
the comfort of a soft
collar with nearly all the
appearance of a stiff collar.
It doesn't crumple. It
doesn't wilt. It doesn't
need a safety pin. And
—it doesn't require starch.

We Allow 10% Discount
FOR CASH

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Men's Wear Specialists.

Alexandra Building,

Des Vaux Road.

AIR PRICES FRESH STOCK FINE QUALITY AITHFUL SERVICES

TABAQUERIA FILIPINA

LEE GARDEN.

(EAST POINT)

TEA DANCES

Every

SATURDAY

4.00—7.00 p.m.

\$1 per couple, tea included.

Tables can be booked.

THE BEST SCENES IN
CHINA'S HISTORY AND
ART HAVE BEEN
REPRODUCED IN THIS
GREAT PARK. ALSO
VARIOUS SIDE SHOWS.

OPEN 10 a.m. to 11 p.m.
English speaking guides for
Europeans by arrangement.
Private parties for exclusive
plain Chinese dinners can
be fixed without notice.
Trams stop at entrance.
Motors can go up to
dancing hall door.

JAMES S. MCKENZIE,
Tel. C. 2244. Manager.

FOR SALE

Spring Butterick Fashion

Book

Spring McCall Fashion

Book

Spring Standard Designer

February Motion Picture

Magazine

at

LEE YEE

No. 12, D'Almeida Street,

HONGKONG.

SIXTH BIENNIAL.

MEDICINE'S PROGRESS IN CHINA.

A BIG CONFERENCE.

(From A Correspondent.)

Shanghai, Feb. 22.

The sixth biennial conference of the National Medical Association reached the zenith of its success in a session held yesterday morning in the Chinese Infectious Diseases Hospital, 545 Thibet Road, when several extremely important questions concerning the Association and its work were discussed, which resulted in the adoption of several resolutions of vital interest to the members as well as to the public at large.

The session opened with the reading and discussion of the following papers:

The Need of a Standardised Chart for Health Examination.—by Dr. C. L. Kao.

The Necessity of Public Health Work in a City.—by Dr. J. L. King.

The Paper Smoking Apparatus of the Kymograph and the Fixation of the Smoked Paper.—by Dr. D. C. Do.

After an interval, the remainder of the session was devoted to business relation to the present conference, which was rapidly coming to a successful close, and to the future work of the Association itself. The Treasurer's report submitted by the Conference Treasurer, Dr. K. Chow, was unanimously passed, following which, Dr. L. S. Wog, the Conference secretary, gave a brief survey of the achievement of the conference, presenting at the same time a report submitted by the membership committee of which he is a member. Dr. D. C. Chang, the business manager, also submitted a brief resume of his work, which has meant so much to the success of the conference.

Resolutions Adopted:

In order to broaden the scope and nature of the work of the National Medical Association, the following resolutions were adopted in connection with the anti-opium question brought up by the Anti-Opium Society.

Be it resolved that:—

(1) The National Medical Association shall express its willingness to give its moral support to the Anti-Opium Society.

(2) The Association shall appoint a few competent members to compose a book on the use and dangers of narcotics for the general public.

(3) This Association shall work conjointly with other medical and pharmaceutical societies in the fight against the indiscriminate use of narcotics and other opium pills.

(4) This Association shall work conjointly with other medical societies, to establish anti-opium smoking infirmaries in various localities.

(5) This Association, together with other medical societies, shall appeal to the League of Nations to limit the production of opium and other narcotics to the minimum amount necessary for medical purposes.

(6) This Association shall request the local branch to help in the work of analysing the various pills used for breaking the opium habit.

(7) The members of this Association shall organise anti-opium branches in various localities to further the work of the Anti-Opium Society.

Permanent Quarters.

One of the most important proceedings of the meeting involving the future growth and develop-

ment of the Association was that brought out by the motion proposing the purchase of a piece of property to serve as a permanent headquarters of the Association; this was unanimously passed by the members.

With the rapid growth of the Association in recent years, it was deemed necessary to make several amendments in the constitution in order to meet, and adapt the development of the Association to the changing conditions of the time. The amendments made were as follows:—

(1) Instead of two vice-presidents, there shall be four vice-presidents, namely, the presidents of the four local branches located in Shanghai, Canton, Peking, and Changsha, respectively.

(2) The executive committee, which hitherto had excluded the English and the Chinese editors-in-chief, shall now include the officers just mentioned.

(3) The membership committee, on receiving an application from an applicant for admission to membership of the Association, shall, within a period of one month, send the name of the applicant to each member of the Association to determine the eligibility of the applicant.

(4) The membership fee shall be \$6 instead of \$4 per annum.

New Officers Chosen.

After the constitution was amended, the election of the officers for the next two years was held. The results were as follows:—

President, Dr. J. H. Liu.

Vice-presidents, Dr. U. K. Kuo, Dr. Holt Cheng, Dr. S. P. Chen, Dr. H. F. Chu.

English secretary, Dr. C. E. Min.

Chinese secretary, Dr. C. L. Kao.

Treasurer, Dr. K. Chow.

Business Manager, Dr. L. S. Wog.

English editor-in-chief, Dr. J. W. H. Chun.

Chinese editor-in-chief, Dr. C. L. Kao.

Executive members, Dr. W. L. New, Dr. E. S. Tyau, Dr. C. Y. Yuh, Dr. T. K. M. Shao, Dr. D. C. Chang.

Two distinguished members of the medical profession—Dr. C. J. Davenport and Dr. J. L. Maxwell—have been honoured as honorary members of the Association.

By Order of the Board of Directors,

GIBB, LIVINGSTON & CO., LTD.

Agents.

Hongkong, 23rd February, 1926.

GREEN ISLAND CEMENT CO., LTD.

THE THIRTY SEVENTH ORDINARY ANNUAL MEETING OF THE SHAREHOLDERS OF THE COMPANY WILL BE HELD AT THE OFFICES OF THE COMPANY ST. GEORGE'S BUILDING, CHATER ROAD, VICTORIA, HONGKONG, ON WEDNESDAY 17th MARCH, 1926, AT 11 O'CLOCK IN THE FORENOON FOR THE PURPOSE OF RECEIVING A STATEMENT OF ACCOUNTS AND THE REPORT OF THE DIRECTORS FOR THE YEAR ENDING 31st DECEMBER 1925, AND DECLARING A DIVIDEND.

THE TRANSFER BOOKS OF THE COMPANY WILL BE CLOSED FROM WEDNESDAY, 3rd MARCH 1926, UNTIL WEDNESDAY 17th MARCH 1926, BOTH DAYS INCLUSIVE.

By Order of the Board of Directors,

SHEWAN, TOMES & CO., General Managers.

Hongkong, February 23, 1926.

THE CHINA LIGHT & POWER COMPANY, (1918) LIMITED.

WITH reference to the Notice to the Shareholders of this Company dated 20th December, 1925, whereby the Final Call of \$3.00 per share on the New Shares was made payable on 4th March, 1926, instead of 4th January, 1926, the General Managers and Consulting Committee have decided, in view of the conditions prevailing at present, to further extend the time for payment of this Call.

Notice is accordingly hereby given that the date for payment of the Final Call is postponed to 4th June, 1926, and that the Form of Bankers' Receipt already sent to Shareholders can be used as though the date named therein were the 4th June, 1926.

For THE CHINA LIGHT & POWER CO., (1918) LTD.

SHEWAN, TOMES & CO., General Managers.

Hongkong, February 25, 1926.

RACE HOLIDAYS.

THE Exchange Banks will open for the transaction of Public Business at 9.30 a.m. on MONDAY, TUESDAY and WEDNESDAY, the 1st, 2nd and 3rd proximo, and close at 12 Noon.

Hongkong, February 24, 1926.

NOTICES.

HONGKONG AND SHANGHAI BANKING CORPORATION.

NOTICE IS HEREBY GIVEN that the ORDINARY YEARLY Meeting of the Shareholders in this Corporation will be held at City Hall, Hongkong, on SATURDAY, the 27th February, 1926, at Noon, for the purpose of receiving the Report of the Court of Directors, together with a Statement of Accounts for the year ending 31st December, 1925.

The Register of Shares of the Corporation will be closed from MONDAY, the 15th February, to SATURDAY, the 27th February, 1926 (both days inclusive), during which period no transfer of shares can be registered.

By Order of the Court of Directors,

A. H. BARLOW, Chief Manager.

Hongkong, 8th February, 1926.

UNION WATERBOAT CO., LTD.

NOTICE TO SHAREHOLDERS.

THE TWENTY-FIRST ANNUAL GENERAL MEETING OF Shareholders will be held in the Offices of Messrs. Dodwell and Company, Limited, on THURSDAY, the 4th March, 1926, at 11 a.m. for the purpose of receiving the report of the General Managers, together with a Statement of Accounts to 31st December, 1925.

The Transfer Books of the Company will be closed from the 25th February to 4th March, 1926, both dates inclusive.

DODWELL & CO., LTD., General Managers.

Hongkong, February 18, 1926.

THE HONGKONG ELECTRIC CO., LTD.

NOTICE IS HEREBY GIVEN

that the THIRTY-SEVENTH ORDINARY GENERAL MEETING will be held at the Company's Offices, P. and O. Building, on FRIDAY, 12th March, 1926, at 11 a.m. for the purpose of presenting the Report of the Directors together with a Statement of Accounts to 31st December 1925, and electing Directors and Auditor.

The Transfer Books of the Company will be closed from 1st March to 12th March, 1926, both days inclusive.

By Order of the Board of Directors,

GIBB, LIVINGSTON & CO., LTD.

Agents.

Hongkong, 23rd February, 1926.

GREEN ISLAND CEMENT CO., LTD.

THE THIRTY SEVENTH ORDINARY ANNUAL MEETING OF THE SHAREHOLDERS OF THE COMPANY WILL BE HELD AT THE OFFICES OF THE COMPANY ST. GEORGE'S BUILDING, CHATER ROAD, VICTORIA, HONGKONG, ON WEDNESDAY 17th MARCH, 1926, AT 11 O'CLOCK IN THE FORENOON FOR THE PURPOSE OF RECEIVING A STATEMENT OF ACCOUNTS AND THE REPORT OF THE DIRECTORS FOR THE YEAR ENDING 31st DECEMBER 1925, AND DECLARING A DIVIDEND.

THE TRANSFER BOOKS OF THE COMPANY WILL BE CLOSED FROM WEDNESDAY, 3rd MARCH 1926, UNTIL WEDNESDAY 17th MARCH 1926, BOTH DAYS INCLUSIVE.

By Order of the Board of Directors,

SHEWAN, TOMES & CO., General Managers.

Hongkong, February 23, 1926.

THE CHINA LIGHT & POWER COMPANY, (1918) LIMITED.

WITH reference to the Notice to the Shareholders of this Company dated 20th December, 1925, whereby the Final Call of \$3.00 per share on the New Shares was made payable on 4th March, 1926, instead of 4th January, 1926, the General Managers and Consulting Committee have decided, in view of the conditions prevailing at present, to further extend the time for payment of this Call.

Notice is accordingly hereby given that the date for payment of the Final Call is postponed to 4th June, 1926, and that the Form of Bankers' Receipt already sent to Shareholders can be used as though the date named therein were the 4th June, 1926.

For THE CHINA LIGHT & POWER CO., (1918) LTD.

SHEWAN, TOMES & CO., General Managers.

Hongkong, February 25, 1926.

RACE HOLIDAYS.

THE Exchange Banks will open for the transaction of Public Business at 9.30 a.m. on MONDAY, TUESDAY and WEDNESDAY, the 1st, 2nd and 3rd proximo, and close at 12 Noon.

Hongkong, February 24, 1926.

NOTICES.

HONGKONG JOCKEY CLUB.

RACE MEETING, 1926.

March 1st, 2nd, 3rd and 6th.

The Stewards request the pleasure of the presence of the Ladies at the Races.

Hongkong, February 12, 1926.

HONGKONG JOCKEY CLUB.

RACE MEETING, 1926.

March 1st, 2nd, 3rd and 6th.

Members have the privilege of introducing 2 non-members to the Members' Enclosure.

A limited number of tickets are available and may be obtained from Messrs. Linstead & Davis, Alexandra Bldgs., on or before SATURDAY, February 27th, 1926. Price \$10 per day or \$30 for the Meeting.

LINSTEAD & DAVIS, Treasurers.

Hongkong, February 12, 1926.

HONGKONG JOCKEY CLUB.

RACE MEETING, 1926.

March 1st, 2nd, 3rd and 6th.

Tickets of Admission to the Public Enclosure may be obtained from Messrs. Kelly & Walsh or at the Gate. Price \$3. per day. Soldiers and Sailors in Uniform \$1. per day. No one admitted without a Ticket to be shown to the Ticket Inspector at the Gate.

LINSTEAD & DAVIS, Treasurers.

Hongkong, February 12, 1926.

HONGKONG JOCKEY CLUB.

RACE MEETING, 1926.

March 1st, 2nd, 3rd and 6th.

Passes for Servants will be issued on application to Messrs. Linstead & Davis, Alexandra Bldgs. No Servants will be allowed inside the Enclosure of the Race Course during Race Days WITHOUT TICKETS.

These Tickets are only available for Servants while in attendance on their employers or when on duty at the various stands.

Any persons found loitering about with Servants' Passes in their possession will forfeit them and holders will be removed from the Enclosure.

C. B. BROWN, Secretary.

Hongkong, February 12, 1926.

HONGKONG JOCKEY CLUB.

RACE MEETING, 1926.

March 1st, 2nd, 3rd and 6th.

Members' Badges of Admission are now ready, and may be obtained by those Members, who have not already received them, from Messrs. Linstead & Davis, Alexandra Bldgs.

Members are reminded that these Badges will also admit them to all the Extra Race Meetings this year.

C. B. BROWN, Secretary.

Hongkong, February 12, 1926.

HONGKONG JOCKEY CLUB.

ANNUAL RACE MEETING 1926.

SEVENTH RACE—THIRD DAY—THE UNITED SERVICES CUP.

POST Entries will be accepted for this Race.

By Order, C. B. BROWN, Secretary.

Hongkong, February 23, 1926.

HONGKONG HORTICULTURAL SOCIETY.

THE ANNUAL SHOW OF FLOWERS and VEGETABLES will be held at VOLUNTEER HEADQUARTERS on THURSDAY, 11th MARCH, 1926. ENTRIES will DEFINITELY CLOSE at 1 p.m. on MONDAY, 1st MARCH, 1926, at the Hon. Secretary's Office, but intending Exhibitors are requested to SEND IN THEIR ENTRIES AS EARLY AS POSSIBLE.

Schedules have been sent to all members who have paid their subscription for the current year.

MEMBERS who have not yet paid their subscription and ALL THOSE who wish to join the SOCIETY are requested to send \$5 immediately to the Hon. Secretary, Mr. E. B. C. HORNELL, c/o Messrs. Jardine, Matheson & Co., Ltd.

Hongkong, February 17, 1926.

NOTICES.

THE DIOCESAN BOYS' SCHOOL, HONGKONG.

NEXT TERM will begin on MONDAY, March 8th. (not March 1st.) in the New Building at Kowloon.

The loss of one week's work will be made good later in the year.

SCHOOL HOURS.—The same as last term, that is, no School on Saturdays.

On Wednesdays School finishes at 1.20 p.m. The time hour on the four other days is 1.5 to 2.5 p.m.

Day Boys can get tiffin either from the School Cook or from the School Tuck Shop (Messrs. Shiu Kee & Co.).

Accommodation is provided for boys who bring their own tiffin.

MONTHLY FERRY, BUS (To Ho Mun Tin) AND TRAIN TICKETS (To Yau Ma Tei Station) can be obtained direct from the Companies concerned or Scholars can pay as they go.

At the end of March, if the School can guarantee a certain number of tickets, cheaper monthly tickets can be arranged by motor bus.

The SCHOOL ADDRESS is—The Diocesan Boys' School, P. O. Box 33, Hongkong.

The new TELEPHONE NUMBER from March 5th will be Kowloon 777.

The Rev. W. T. FEATHERSTONE, M.A., Oxon. Headmaster.

Hongkong, February 26, 1926.

NOTICE.

QUEEN'S COLLEGE OLD BOYS' ASSOCIATION.

SIXTH ANNUAL DINNER.

THE SIXTH ANNUAL RE-UNION DINNER OF THE ASSOCIATION, accompanied by a Concert, will take place on SATURDAY, the 13th of March, 1926 at 8 p.m. in the Hall of Queen's College. To encourage attendance the General Committee have fixed a minimum charge of \$3.00 (wines inclusive), but Members are requested to make, if possible, an extra contribution to defray the expenses of the entertainment. The number of guests is limited to fifty and applications for their accommodation should be made to the undersigned. All subscriptions are to be forwarded to the Hon. Treasurer, LAI Mt TO, Esq., at the Oriental Commercial Co., Bank of Canton Building.

By Order of the General Committee,

C. G. ANDERSON, Hon. Secretary.

Hongkong, February 25, 1926.

THE NEW FRENCH REMEDY.

THERAPION No. 1 THERAPION No. 2 THERAPION No. 3

Now Ready

THE CHINA YEAR BOOK 1925.

EDITED BY H. G. W. WOODHEAD

Large And More Comprehensive Than Ever.

The present (1925-6) issue of the CHINA YEAR BOOK is again considerably larger than any of its predecessors. The Chapters on "Minerals and Metals," "Education," "Products," "Labour," "Opium," "Commerce," "Shipping," "Currency," etc., have been rewritten and brought up to date. The Report of the Shanghai Child Labour Commission is reprinted in full in the Chapter in "Labour." "The Political Summary" describes events up to the end of March, 1925. The Chapter on "Defence" appears at the end of the Book. New Chapters include a Summary of "Medical Events," "Political Parties," "Taxation," a Bibliography for 1924, and a documented Chapter on "China's Constitution and Election Laws." THE TERMS OF THE GOLD FRANK SETTLEMENT ARE INCLUDED IN AN APPENDIX.

PRICE \$15.00 NETT.

Obtainable from KELLY & WALSH, LTD., HONGKONG, and COMMERCIAL PRESS, LTD., CANTON.

KING EDWARD HOTEL

TEA DANCES

WILL BE HELD EVERY

TUESDAY—THURSDAY

DINNER DANCES

WILL BE HELD EVERY

SATURDAY

PURICO

100% PURE

MADE FROM PURE VEGETABLE FAT.

Endorsed by the highest Medical Authorities

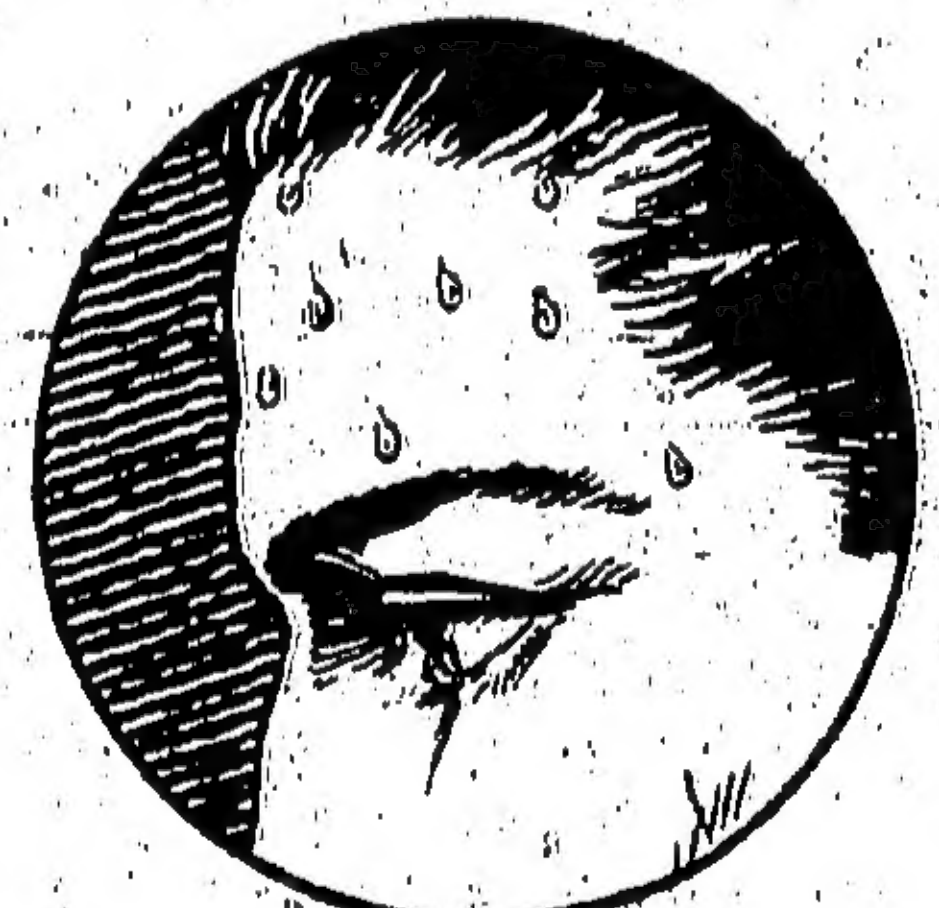
PURICO is the purest edible product known to medical science. It is a vegetable lard of absolute purity and wholesomeness, manufactured entirely from coconuts. Delicious, appetising, smooth, creamy, and snow-white in colour, it is unrivalled in any respect for all cooking purposes.

Packed conveniently in—1½ lb. and 30 lb. tins.

Obtainable from all store and com-pradores both in Hongkong and Kowloon.

Sole Agents

KELLER, KERN & CO., LTD.



Excessive perspiration is a sign of weakness

Not, of course, the perspiration due to heavy exertion or heat, but the "Cold perspiration" and night sweats which accompany weakening diseases, such as Tuberculosis. These night sweats are not only a sign of weakness, but they also weaken the body. To conquer this weakness you should build up your forces right from the core by strengthening the body-cells with calcium, their vital constituent. Kalzana will do this for you.

Kalzana tablets contain calcium in a special chemical combination, which causes the calcium to be readily absorbed by the body and retained. The strengthening influence of Kalzana will be noticed even after a few days by a lessening of night sweats.

In Tuberculosis. The strengthening effect of Kalzana is of special importance in Tuberculosis. The fortified cells are more easily able to resist the attacks of the bacilli, while an excessive content of calcium in the organism causes calcium to be deposited in and around the infected places in the lungs, by which process the bacilli are "caged in" so that they can do no further harm.

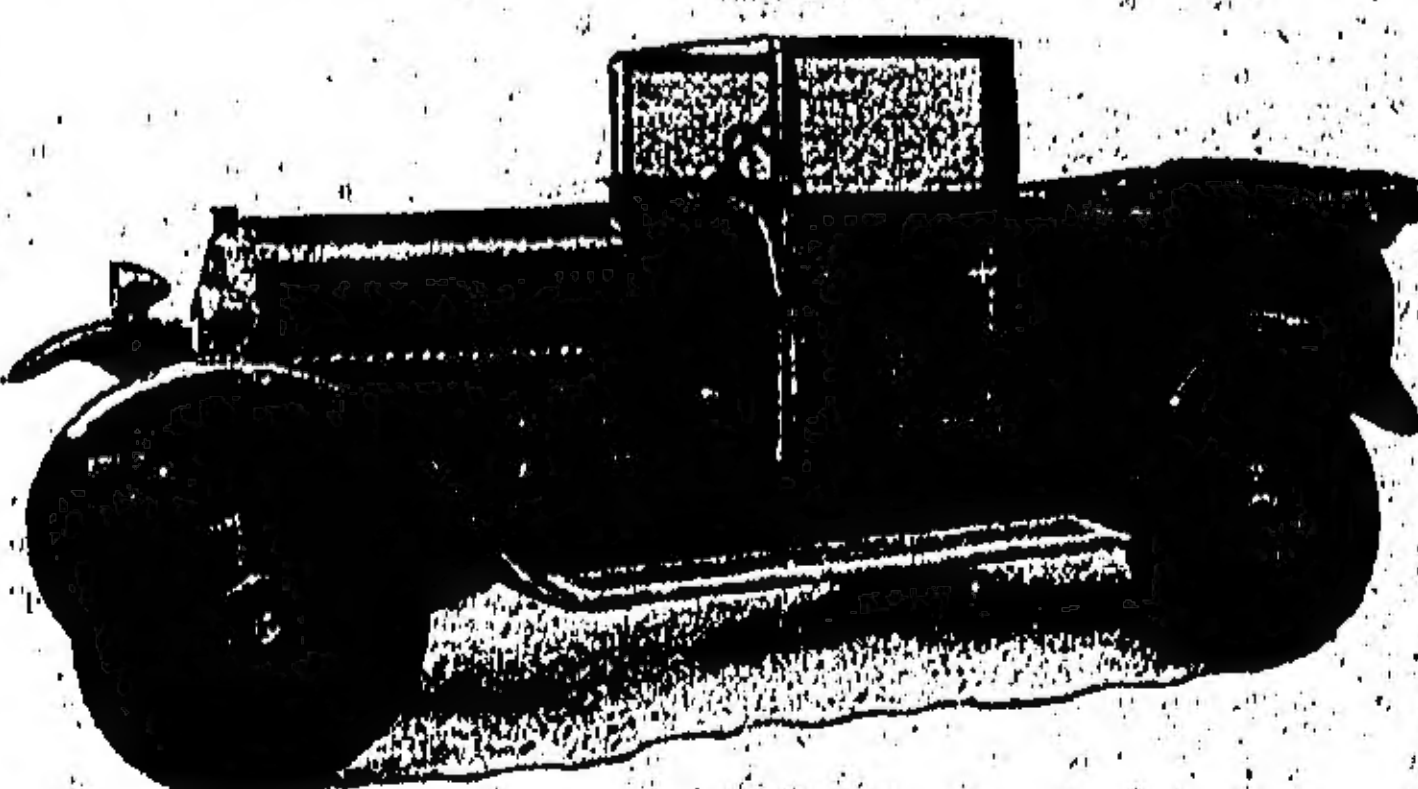
Strengthen your body by strengthening its cells with

Kalzana

THE CALCIUM FOOD

Your doctor needs—Kalzana strengthens. Made by the Manufacturers of Sanatogen and Formamin. Sold at all chemists and stores.

G.W.K. CARS



10-8 H.P. \$1,850

A Gear for every gradient.

For full particulars and trial apply

GILMAN & CO., LTD.

Hongkong Bank Building

DODWELL COMPANY & LTD.,

FOR BOSTON AND NEW YORK Via SUEZ.

S.S. "KENDAL CASTLE" ... 15th March

LLOYD TRIESTINO

REGULAR MONTHLY PASSENGER AND FREIGHT SERVICE FOR BRINDISI, VENICE AND TRIESTE (THRU).

TAKING CARGO ON THROUGH BILLS OF LADING TO GENOA, ALL ITALIAN, ADRIATIC, LEVANT, BLACK SEA AND DANUBE PORTS.

REDUCED PASSAGE RATES TO BRINDISI, VENICE OR TRIESTE.

\$66.**NEXT SAILINGS.**

OUTWARDS FOR SHANGHAI, YOKOHAMA, KOBE & MOJI

S.S. "ROSANDRA" ... Sails 7th April

S.S. "FIUME" ... Sails 5th May

HOMEWARDS FOR BRINDISI, VENICE AND TRIESTE.

S.S. "VENEZIA" ... Sails 28th March

S.S. "ROSANDRA" ... Sails 3rd May

S.S. "FIUME" ... Sails 31st May

NATAL LINE OF STEAMERS

FROM CALCUTTA & COLOMBO TO SOUTH AFRICAN PORTS.

S.S. "UMSINGA" ... Sails from Calcutta 31st March

S.S. "UMSINGA" ... Sails from Colombo 12th April

Regular Passenger and Cargo Service to South African Ports. Through Bills of Lading issued from Hongkong.

For Freight or Passage on any of the above Lines apply to:-

DODWELL & CO., LTD., Agents.

Telephone Central 1030.

O. S. K.

SAILINGS FROM HONGKONG SUBJECT TO ALTERATION.

LONDON, HAMBURG, ROTTERDAM, ANTWERP, Via Singapore, Colombo, Suez and Port Said. ALPS MARU ... Tuesday, 16th March

SIO DE JAVIERO, SANTO ESPERANZA, ALBA, Via Saigon, Singapore, Colombo, Suez and Port Said. CALAWAY MARU ... Thursday, 4th April

SOMERSET, Via Singapore and Colombo. SHINNOH MARU ... Wednesday, 3rd March

SANGHAI, Via Saigon. KOHSE MARU ... Middle of March

CALCUTTA, Via Singapore and Bangkok. VICTORIA, Via Saigon and Bangkok. VICTORIA MARU ... Monday, 1st March

SINGAPORE, Via Saigon and Bangkok. SINGAPORE MARU ... Thursday, 4th March at 10 a.m.

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NOTICE TO SHIPPERS AND PASSENGERS.

PROJECTED DEPARTURES.

TAKING.

Mar. 11. O.S.K. Kotsu Maru

Feb. 18. O.S.K. Hsiao Maru

Mar. 3. O.S.K. Takwa Maru

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SINGAPORE & PENANG.

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CHURCH NOTICES.

A CHARGE OF ONE DOLLAR

IS MADE FOR ALL NOTICES

UNDER THIS HEADING

Office:—281, Queen's Road Central, 2nd floor. Tel. Central 2539.
Factory:—500-504, Canton Road, Yau-mat. Tel. K849.

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Its unique "dryness" delightful aroma and rich flavour are features which give this beverage the IMMENSE POPULARITY it deserves.

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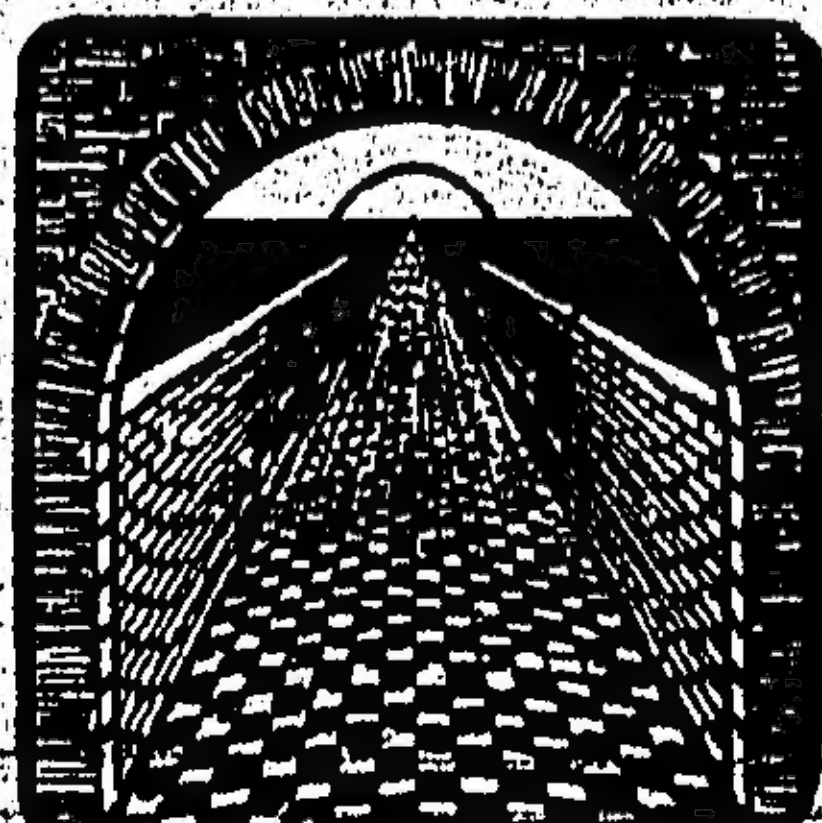


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Hongkong, Saturday, Feb. 27, 1926.

A SATURDAY CAUSERIE.

Amongst the events of the week ending to-day two stand out as of paramount importance locally—the Canton Customs imbroglio and the annual meeting to-day of the Hongkong & Shanghai Banking Corporation. The pros and cons of the Canton Customs incident have been fully thrashed out since the announcement last Monday of the Commissioner of Customs in Canton not to issue further permits for the loading and unloading of cargo until such time as the armed boycott pickets had returned cargo seized in contravention of the Customs regulations. The dispute could only have one possible ending. The authority of the Chinese Maritime Customs has been upheld, and guarantees have been given by the Canton Government against future interference with the functioning of the Customs by the boycott pickets. Incidentally, it is worthy of note that when it was really up against a trial of strength the Canton Government asserted itself at long last and put the boycott pickets in their place. What has been done in regard to the Customs incident can likewise be done respecting the ending of the strike and the boycott if the Canton Government would only evince the slightest desire to govern the pickets instead of being governed by them.

By the business community of the Colony the annual meeting of "the Bank" holds a place second to none in its degree of importance. With the prosperity of the Bank is interwoven the prosperity of the whole of the Far East. The Hongkong & Shanghai Banking Corporation is the barometer of trade and commerce; the Chairman's review of the past and present position is always an able exposition, eagerly awaited and eagerly read by shareholders and non-shareholders not only in Hongkong but in every centre of British trade in the Orient. At the moment of writing

we have not naturally the Chairman's speech before us, but that will appear as a supplement to our second edition this afternoon.

Affecting a large section of the community a resolution was carried in the Legislative Council yesterday by which "relief in the shape of rebates of rates will be granted to owners of tenement houses that have been partly or wholly vacant. This is not the kind of legislation that can be termed "hasty." A request for such relief was made several months ago, but the Government has waited, before acting, until it was satisfied that a prima facie case had been made out by those owners on whom the recent overbuilding of tenements and the exodus of Chinese from the Colony pressed hardly. In Empire matters interest is attached to the Air Estimates submitted in the House of Commons by the Minister for Air, Sir Samuel Hoare. With pardonable pride he pointed to the British Air Force as the most efficient in the world, and he looked forward to making the British a "people of the air." Equally vital was his reference to the development of the Empire's airways and to the finding of markets abroad for British aircraft machinery.

Once again the subject of the Council of the League of Nations has been kept well to the fore. China is the latest spoken of as demanding a seat on the Council should any extensions be made additional to the admission of Germany. Sir Austen Chamberlain, Secretary of State for Foreign Affairs, appears to have drawn a hornet's nest over him by a striking speech at Birmingham in which he enunciated the theory that, even although Germany were elected on the Council, there is absolutely nothing against the Council being still further enlarged by the admission of other Powers. This is no new contention, for it was adumbrated upon in a British wireless service message a few weeks ago—at a moment, too, when many considered that British policy would be found to be opposed to any extension of the Council's membership at present beyond Germany.

CONSIDERATION.

It is possible to have the highest admiration for an individual, whilst not necessarily agreeing with all that individual says or does. Similarly with institutions and Governments—and particularly with our own Colonial Government. Since June last we have had numerous examples of what British administration and justice stands for. Firmness there has been in dealing with an unruly and very trying situation, but with it has gone consideration and a willingness to

consider that some may have thought erred on the side of excess. Surely all this consideration should, like bread thrown on the waters, return after many days. Government is often described as benevolent. We should prefer to describe it as fatherly, and we think the mass of our thinking Chinese friends will agree. Its object is to rule with firmness and justice, in this way exacting a tribute of loyalty. The Chinese must realise that no representation or petition made by them on any urgent question, is ever lightly set aside. They are represented in the Legislative Council by able men of affairs who are listened to with respect. Business men in particular, we should imagine realise this. The question of the Trade Loan was not a matter of weary negotiation and discussion. Almost as soon as it was mooted, it was arranged. The latest piece of consideration is designed to help a class which has played a big part in the prosperity and progress of the Colony—property owners. A remission of rates on unoccupied premises is not to be despised—more so when the custom operating in Chinese property is taken into account. The Government might easily have refused to ease the burden; but it realises that the old method of allowance for "empty" presses hardly on quite a number, and has taken steps to redress the hardship. Such acts of consideration as this need to be emphasised. They are, of course, but evidence of that spirit of fair-play which characterises British administration the world over—and particularly in Hongkong.

RED CROSS CUPS.

ST. JOHN AMBULANCE BRIGADE.

THIS YEAR'S WINNERS.

"Lau Chu-pak" Duty Cup, for the best record of actual Ambulance duty during the year—In awarding this Cup it was found very difficult to decide between the merits of the "Indian" Division and the "Y.M.C.A." Division respectively. After very careful comparison, and a further revision, the Cup has been awarded to the "Indian" Division. The "Y.M.C.A." Division is very highly commended. "Holyoak" Attendance Cup, awarded to the Division showing the highest percentage of attendance at any 15 meetings during the year—This Cup is won by the "Railway" Division, with an attendance return of 100 per cent.

MARINE INQUIRY.

DOUBLE-STRANDING IN HAINAN STRAITS.

After our report had closed yesterday of the Marine Inquiry into the stranding of the s.s. "Hunan" and "Kwelyang" Captain W. G. McKenzie of the first-named ship continued his evidence. The "Hunan" grounded on February 1. On February 3 the "Kwelyang" anchored two miles away to give assistance. Cargo was jettisoned on February 6 when the water on the starboard was 16 feet and 22 feet on the port. Witness said that the stranding was due to striking a sunken wreck or other submerged object. The bottom appeared to be of sand or gravel. Mr. O. G. Jones (2nd officer, "Hunan") gave corroborative evidence. Captain D. H. Martin of the "Kwelyang" said that he had been through the Hainan Straits 80 times since returning from War service. He described in detail how his ship ran aground on February 3 in trying to tow the "Hunan" off. Cargo was also jettisoned from his ship. Mr. A. McDonald (chief officer of the "Kwelyang") also gave evidence, and the hearing was adjourned till this morning.

COBHAM'S FLIGHT.

(Reuter's Service.)

Capetown, Feb. 26.
Alan Cobham has started on his return flight to England.

A further shortage in supplies has necessitated water restrictions in Kowloon, as from Monday when the public mains will be turned on during hours mentioned in an advertisement.

LAST NIGHT'S BALL.

DISTINGUISHED GATHERING AT CITY HALL.

SOME NOTABLE FEATURES.

Although the celebration by local Scots and their friends of the memory of the patron saint, was belated, it was none the less characterised by the traditional hospitality and enthusiasm at the St. Andrew's Ball last night when the proceedings were graced with the presence of H.E. the Governor, Sir Cecil Clementi and Lady Clementi, Major-General C. C. Luard, Vice-Admiral Sir E. Alexander-Sinclair and other distinguished representatives. As had been foreshadowed by the large attendance at the real practices, the popularity of the Ball was as great as ever.

To the strains of the orchestra of the Hongkong Hotel the many couples danced on the floors of St. George's and St. Andrew's Halls which were fully occupied, the sitting out accommodation being no less patronised. The execution of the reels, lancers and other special and less specialised dances left nothing to be desired.

The excellently conceived decorations looked charming, than ever with the light effects playing upon them and justified all the care which had been lavished upon them. The prevailing decorative scheme, blue and white, proved most effective. In the body of the hall of the Theatre Royal the scheme of decoration was in blue and white and a well-executed scene of Oban, the Chieftain's home, hung at the back of the stage.

The Chieftain's Speech.

When it came to supper in the Theatre Royal, and the official party was piped down, the chieftain, Dr. G. D. R. Black, addressed the gathering and extended to all in the name of the Society a hearty welcome. It was the first opportunity the Society had had of greeting H.E. the Governor since his welcome return to the Colony. It would, he hoped, be the first of many similar and kindred occasions.

It is a great pleasure to us to entertain our friends of other nationalities on festive occasions of this sort, said the chieftain, and I think it is a good thing for you to be with us at these times. It gives you an opportunity of seeing for yourselves how truly modest we really are. We as Scots, fully realise that all men are equal and if there are times when down in the bottom of our hearts we are a little more than equal it is only at a time like this that you have the opportunity of seeing how strenuously we strive to disguise this fact from the world. (Applause and laughter).

After thanking the committees for their hard work in co-operating in the arrangements for the Ball, the Chieftain said that they had met to do honour to the memory of the patron Saint of Scotland.

Much of St. Andrew's life was surrounded by legend but it was known that he was a heroic man who suffered death rather than betray principles which appeared to him as true and the spirit which inspired him was the spirit which had inspired the lives of those whose names adorned the pages of Scottish history.

I believe thoroughly in celebrating these national festivals, or national memorials if you wish, said the Chieftain, to hand down to our children and our children's children our glorious traditions and to keep alive the spirit which has made Scotland what she is, and has given her her place in the Empire and in the world.

In conclusion, the Chieftain again expressed to Their Excellencies and the other guests the great pleasure the Society felt in welcoming them and reminding them that the history of Scotland was now and had been for all time, one with the history of the British Empire.

"Hark the pibroch's martial strain,
Ca's the Clan to Lothian Plain,
Scotland has her King again,
Welcome Royal George!"

(Applause).

The haggis was played into the dining hall with all the honours.

Local Insurance Associations notify that during race days, offices will be open till noon. The Stock Exchange will be closed during the four days.

Mr. A. Brearley, the sub-manager of the Chartered Bank of India, Australia and China, has returned to the Colony and will relieve the present acting sub-manager, Mr. N. J. Austin, who is going on home leave next month.

"MISS" GOING?

PROBLEM OF HONGKONG WAITRESSES.

NOW LOSING FAVOUR.

[By "Li Chung-yin."]

Although it is partly correct to say that the Chinese waitress in Hongkong is a "product" of the strike—and the trouble is to all intents and purposes not over—it seems that lady attendants are already losing favour.

A few years ago, some enterprising people brought down a number of teahouse girls from Canton but the scheme never took shape. After about a month or so of the strike, local restaurants which had lost their staffs obtained permission to employ women and girls instead. It was not long before practically every teahouse, middle-class restaurant, and Chinese cafe had a waitress or two. Really capable girls brought an immense patronage with the result that there was keen competition for services. Very good wages were paid but with the advent of the more genteel domestics into the business, rates began to be cut.

To-day there are about 140 establishments in Hongkong which find work for about 600 waitresses (in addition to the male staffs).

Long before China New Year, a rumour went round that the authorities would forbid the employment of waitresses as nearly all the strikers had returned and there was no shortage. Such did not come to pass. Other events followed and it has now been announced that a number of Wanchai teahouses have mutually agreed to save trouble and cut down expense by dispensing with their female employees.

Wages ranged from \$1 to \$3 a day, in addition to tips (nothing found on fairly long hours, but on very light work). It is difficult to say exactly what class of girl has been attracted but the average income would exceed that of professions in which the members have to go through a course of systematic training.

Practically every day of the week sees a skit or two in the vernacular papers. It may be that the Chinese temperament can only look on the waitress askance. Generally speaking, no concession has been made that Oriental womenfolk will one day compete with the sterner sex for work.

However, other reasons have led to the thin end of the wedge being inserted at Wanchai. There was a case, if I remember rightly, at which some sordid facts were brought out about a waitress who had left her husband some years ago. It was not her return that the man sought so much, as she openly said that he was ugly. Rather, he may have persisted in his attentions as he knew that his erring spouse was in funds and therefore in a position to buy him off. Ultimately, it seems, rowdies were introduced by both sides, scrap followed and the police were called in. This sort of thing was of no use to the master of the teahouse.

Then again members of the local underworld have attempted to prey on the earnings of waitresses. Threats were sent and the poor girls were induced to join some secret society which would accord her full protection—at a fee. She had done nothing wrong beyond having found lucrative employment. To make her pay rather than lose her situation, the rogues would assemble at her shop, at the busiest hour, buy a cup of tea, each (thereby spending the smallest amount of money possible) and keep up a barrage of small talk while prospective customers were kept out. This would get a waitress into bad favour with her employer as it would be made out that the roughnecks were her personal friends.

Many other similar instances could be chronicled but they are of similar nature. Wanchai has taken the lead but others have not followed suit. One teahouse in Queen's Road Central is still doing an enormous turnover because it has the biggest and prettiest staff of waitresses. There, it is still possible to turn round and say the Chinese equivalent of "Miss," feeling certain that one's request will be answered by a smile. The favourite slang term for tipping (to tremble the hand) is also believed to have originated in that shop.

Notice has been given by the Canton Harbour office that, owing to breakdown of mechanism, the tugboat at Sampanshow Lighthouse is out of commission. Pending repairs, a bell will be sounded at intervals of two minutes during fog or thick weather. The bell, being of small size, mariners are warned to navigate the vicinity with caution.

UNIQUE CORONATION

BRILLIANT CEREMONY IN KASHMIR.

GLITTERING CAVALCADE.

(Reuter's Agency.)

Delhi, Feb. 26.

There was a most brilliant and very impressive State procession in the streets of Jammu on the occasion of the Coronation of the Maharajah Hari Singh. Thousands of spectators were enthralled with the magnificent display of colour, in which gold predominated.

Hari Singh was clothed in robes of gold, with a yellow turban, flashing priceless diamonds, and the historic State jewels. The robe of the magnificent elephant was covered with gold, trappings of a most costly design and exquisite finish.

Excited crowds constantly cheered His Highness as he passed in the midst of a glittering cavalcade of elephants, cavalry, artillery, and infantry, besides others. The Maharajah was seated on a golden throne placed over a stone which has been in the same position since the Kashmir dynasty was founded. The throne was mounted on a large marble platform placed on a rich gold crimson carpet, with a canopy of the same material, and supported by golden posts.

The nobles then made obeisance, offering gold coins on silk handkerchiefs.

The Maharajah made grants of land, conferred honours, and made a proclamation announcing boons and concessions to his subjects.

The costumes of the Ruling Princes present were indescribably magnificent. The Maharajah of Patiala, for example, wore jewels worth about £200,000.

AIR SERVICE.

PLEAS FOR A SEPARATE MINISTRY.

(British Wireless Service.)

Rugby, Feb. 26.

Before last night's debate on the air estimates began, the Prime Minister, in answer to Mr. J. Ramsay MacDonald, said that in accordance with the policy of successive administrations, the Government had no intention of re-opening the question of maintaining a separate air arm and air ministry. The Government decided to pursue the organisation of imperial defence on the existing basis of three co-equal services viz., Navy, Army, and Air Force.

Mr. Baldwin added that they were convinced that the way to secure higher co-ordination in defence machinery in the interests of efficiency and economy lay in combined action between all three through the machinery of a committee of all.

In a subsequent debate the question was again raised by speakers on both sides of the house, and the suggestion that the Air Ministry should be merged within a new ministry of defence was advanced. The Air Minister, Sir Samuel Hoare, conveyed to the Cabinet arguments advanced in support of his proposal, and remarked that it was obvious from the debate that there was a growing feeling on all sides that there ought to be much closer co-ordination between the three services than existed at present. He believed that the best line of advance was to ensure that every great question of defence and strategy should first of all be considered by the chiefs of staff collectively.

Referring to the proposal that there should be an Imperial conference for discussing air questions common to the Empire as a whole, he said he would certainly bring up the question of air policy at the October meeting of the Imperial Conference, and would see that air questions had a prominent place. He denied that the ground personnel of the Air Force was in excess of flying personnel, and stated that the proportion of qualified pilots in flying training was larger than that of any other country, and the Air Force had to its credit twice as many flying hours.

NATIONAL DEBT.

COMPREHENSIVE REPORT PROMISED.

(British Wireless Service.)

Rugby, Feb. 26.

The Committee on national debt and taxation, under the Chairmanship of Lord Colwyn, which was appointed two years ago, completed the taking of evidence in December and is now engaged in drawing up a comprehensive report.

GREEK AIR FORCE.

MASTER OF SEMPHILL TO REORGANISE.

BRITISH ENGINES TO BE USED.

(British Wireless Service.)

Rugby, Feb. 26.

Colonel the Master of Semphill has arrived in Athens to undertake the task, it is stated, of reorganising the Greek air force. He is well known not only as a pilot but also as an aircraft expert. Recently in extremely bad weather he flew a light aeroplane from London to Dublin and back. He was head of the mission which went to Japan to re-organise and train the naval air service of that country, and for his work he received high Japanese honours.

In the reconstitution of the Greek air force British engines are to be introduced, notably the Napier, Lion of 450 horse-power, which is now used extensively in the British air force and with which was equipped the machine flown by Major Franco, the Spanish pilot, on his flight across the Atlantic to South America.

LEAGUE COUNCIL.

BRITISH POLITICAL PARTIES ANXIOUS.

(Reuter's Service.)

London, Feb. 26.

Sir Austen Chamberlain's speech at Birmingham has added anxiety to all the parties at Westminster in view of the forthcoming meeting of the Council of the League at Geneva, symptomatic with which is the question of which notice has been by the Conservative, Sir William Lane Mitchell, who will ask if it is the Government's policy to support the admission of Poland to the Council.

Meanwhile a letter signed by the Conservative M.P.s appears in the "Times" expressing the conviction that an addition of new permanent members, except Germany, without more mature consideration than has yet been possible, would be unjustifiable to the signatories; strongly deprecates forcing a hasty decision on this vital issue; and asks the Government, without prejudice, that apart from any action it takes in September, to oppose discussion at the March meeting.

The feeling abroad on the subject is reflected in the fact that the Chinese Government has indicated in various European Capitals that they intend to apply for a permanent seat on the Council if the question of new members, besides Germany, is raised at the March meeting.

While Norway also has officially intimated the view that only the German candidature should, then be dealt with Madrid's Foreign Minister, writing to the newspaper "La Nacion," while supporting Germany's candidature, emphasises Spain's intention to pursue the application for a permanent seat, which dates from 1922.

POLAND'S CLAIM.

Warsaw, Feb. 26.

On the occasion of the first reading of the Bill ratifying the Locarno Pact, the Premier, Count Skrzynski, in a speech declared that for Poland the practical interpretation of the spirit of Article IV of the Pact must mean her admission, simultaneously with Germany, to a permanent seat on the Council.

Germany Worried. Berlin, Feb. 27. Count Skrzynski's announcement is sharply criticised by the newspapers. Political circles are of opinion that the matter must now be settled at Geneva in March and cannot be allowed to rest until the September session of the League. It is asserted in all quarters that Dr. Luther and Dr. Stresemann will undoubtedly withdraw Germany's application for admission to the League if the Polish claims are admitted in March.

Question in Commons. London, Feb. 26. The Prime Minister will be asked in the House of Commons on Monday: "In view of the growing fear in the country that an attempt may be made at Geneva to effect extensive permanent changes in the League Council, what instructions are being given to the British delegate at the Geneva Assembly?"

Sir Austen Chamberlain is discussing on Monday with the League Parliamentary Committee the proposed increase of permanent seats on the Council.

U.S. TAXES.

PRESIDENT SIGNS NEW BILL.

(Reuter's American Service.)

New York, Feb. 26.

President Coolidge has signed the Tax Reduction Bill cutting next year's taxes by \$878,000,000.

INDUSTRIES FAIR.

BUYERS FROM ALL OVER THE WORLD.

(British Wireless Service.)

Rugby, Feb. 26.

The business done in sections of the British Industries' Fair at London and Birmingham is reported by the "Times," as having been extremely large. The "Times" says that the results generally indicate the decided movement in the direction of improved trade. The outstanding feature has been the number of inquiries and orders placed by representatives of distributing houses overseas, and the attendance of visitors has greatly exceeded anticipation.

The journal adds: "There are very few countries that have not been represented by buyers. The visitors have come from the Dominions, all parts of Europe, the United States and South America. Business houses in China and Japan have sent their representatives, as well as firms in Russia, the Philippines and Iceland."

"The result has been the opening of many new avenues for business in different parts of the world. The British Dominions have been prominent in trading operations, and in spite of the tariff duties, British goods have appealed successfully to the representatives of American houses."

DUTCH POLITICS.

LIMBURG UNABLE TO FORM A CABINET.

(Reuter's Service.)

The Hague, Feb. 26.

Contrary to expectations Dr. Limburg has informed the Queen that he is unable to form a non-Parliamentarian Cabinet and requested Her Majesty to relieve him of the task.

[A cable of January 22 stated: The Ministerial crisis is still unsolved, Heer Deviser having failed. The Queen has now asked Dr. Limburg, the ex-liberal Democratic Deputy and a well-known authority on the subject of international law, to endeavour to form an extra Parliamentary Cabinet. Dr. Limburg is considering the request.]

"STOCKTAKING."

OPENING AT IMPERIAL CONFERENCE.

(British Wireless Service.)

Rugby, Feb. 26.

The newspapers anticipate that the October meeting of the Imperial Conference will afford an opportunity for a more than usually comprehensive Empire stocktaking.

It is stated that one of the many subjects that will come under review will be that of providing means whereby closer consultation between the Imperial and the Dominion Governments on foreign affairs may be secured.

BOXER INDEMNITY.

SUGGESTED USE OF FUNDS.

(Reuter's Service.)

Peking, Feb. 26.

In anticipation of Lord Willingdon's arrival at Peking, a number of prominent Chinese here have organised an association with the object of using part of the British Boxer Indemnity for railway construction, the revenue from which, in turn, to be devoted to educational purposes.

SIR F. LLOYD.

DISTINGUISHED GENERAL'S DEATH.

(British Wireless Service.)

Rugby, Feb. 26.

The death occurred this morning at the age of 73, after a long illness, of General Sir Francis Lloyd. The deceased had a distinguished military career. During the war he commanded the London district, and was afterwards food commissioner for London and home counties.

It is not sufficient that a man simply owes a lot of money. You have got to show that he has got the means to pay. Judge Moore.

EXONERATED.

VERDICT OF MARINE INQUIRY.

TO-DAY'S FINDING.

Both Captain D. H. Martin "Kweiyang" and Captain W. G. McKenzie ("Hunan") were recalled to give evidence before the Court of Inquiry (at the resumed hearing) this morning into the grounding of these two steamers in the Hainan Straits, on February 1 and 3, respectively.

Lieut.-Com. G. F. Hole, R.N. (Harbour Master), presided. Other members of the Court were: Lieut.-Com. L. G. Addington, R.N., D.S.C. (H.M.S. "Despatch"), Captain E. Holmes (s.s. "Telemachus"), Captain P. R. G. Cumming (s.s. "Mausang"), Captain E. Walker (s.s. "Hainan").

Mr. G. S. Hugh Jones (instructed by the Imperial Merchant Service Guild) appeared for Captain W. G. McKenzie of the s.s. "Hunan". Mr. J. A. Gordon Leach appeared on the instructions of the China Coast Officers' Guild to watch the case for Mr. C. G. Jones (second officer of the "Hunan") and appeared for all the officers of the "Hunan" and master and officers of the "Kweiyang".

Captain McKenzie attributed the grounding of his ship (1) to striking an uncharted shoal, in the first place. [After this he went astern for about 20 minutes, covering about 1½ miles when he grounded the second time on the edge of a reef shown on the chart; (2) to the ship not answering her helm when going astern.]

Both captains were exonerated. The verdict stated, inter alia, that Captain McKenzie was not guilty of neglect nor carelessness. Captain Martin was right in going to the assistance of a ship in distress and he could not be blamed for the grounding.

EXCHANGE.

Hongkong, 27th February, 1926.

Bank Wire ... 2 1/4

On demand ... 2 1/4 3/16

20 days sight ... 2 1/4

4 months sight ... 2 1/4 3/16

Credits 4 months sight ... 2 1/4 3/16

Domestic, 4 months sight ... 2 1/4 3/16

On demand ... 1 1/2

Credits 4 months sight ... 1 1/2

On demand ... nom.

On demand ... 5 1/4

Credits 60 days sight ... 5 1/4

On demand ... 100 1/2

On demand ... 11 1/4

On demand ... nom.

30 days sight (private paper)

On demand ... 13 1/2

Overseas Bank's buying rate ... 3 1/2

Silver (per oz.) ... 30 5/16

See Silver in Hongkong ... 7 1/2 p.m.

Chinese Copper Cash ... 10 1/2 p.m.

Rate of Native Interest ... nom.

Chinese Sub. Coin ... 18 1/2 dis.

Longkong Sub. Coin ... 2 1/2 dis.

LONDON EXCHANGES.

(British Wireless Service.)

Rugby, February 26.

Pa. is ... 131.44

N. York ... 4.55 11/16

Brussels ... 107

Geneva ... 75 1/2

Amsterdam ... 13.14

Milan ... 131

Berlin ... 80.42

Stockholm ... 13.12

Copenhagen ... 13.7

Oslo ... 13.7

Vienna ... 31.5

Prague ... 164

Helsinki ... 198

Madrid ... 34.6

Lisbon ... 2.17 1/2

Rio ... 7.0 1/2

Buenos Aires ... 5.7 1/2

Sombay ... 1/8 5/12

Shanghai ... 30

Hongkong ... 2 1/2

Yokohama ... 2 1/4

Silver Spec. ... 30 1/2

and Forward ... 30 1/2

HONGKONG HOTEL BARBER SHOP

From Monday

1st. March, 1926

Ground Floor

16 Des Voeux Rd. Central

(Adjoining old block destroyed by fire)

Hours; 8 a.m. to 7 p.m.

(Sundays 9 a.m. to 12 Noon)

HOLIDAYS 8 a.m. to 1 p.m.

Note: The Ladies hairdressing saloon in the Hongkong Hotel will be reopened so soon as necessary repainting can be completed.

THE HONGKONG AND SHANGHAI HOTELS, LTD.

SOME GOOD TIPS

FOR YOUR RACE TIFFINS

SELECTED FRESH SALMON - per lb \$1.30

HUMMEL'S PATE de Foie-Gras - per Hml Tin \$1.40 Med \$2.20 Lge 3.20

HUMMEL'S PUREE de Foie Gras - Delicious for Sandwiches - per tin .45

FINEST YORK CUT HAMS - About 14 lbs - per lb 1.30

PAVSANDU TONGUES - per tin 2.75

GOLD BAR FROIT in Tins - in variety

CHIVER'S FRUIT in Bottles - cts. 40, 50, 85

CHEESE, ENGLISH CHEDDAR, ROGUEFORT & GORGONZOLA - per lb 1.20

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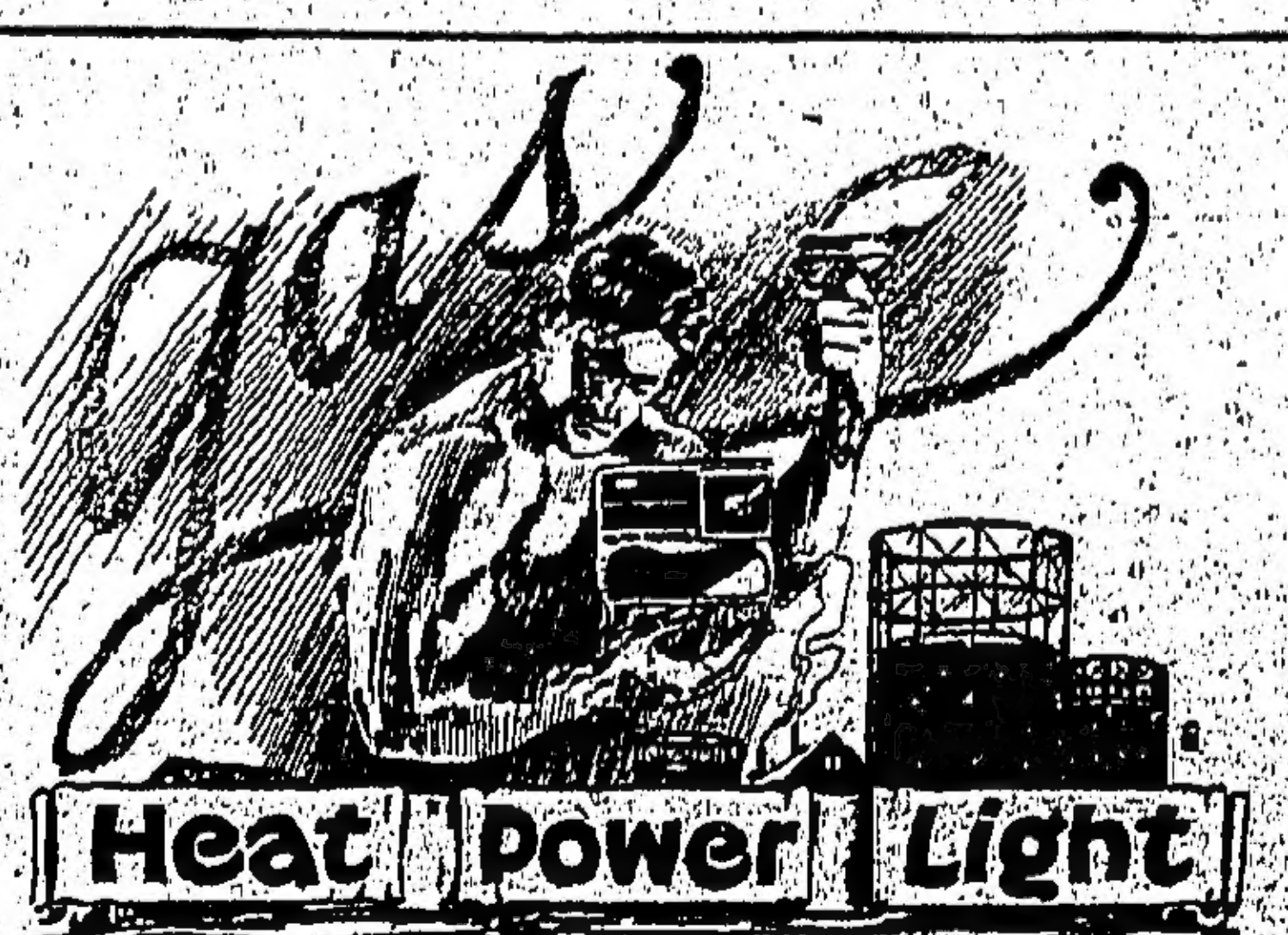
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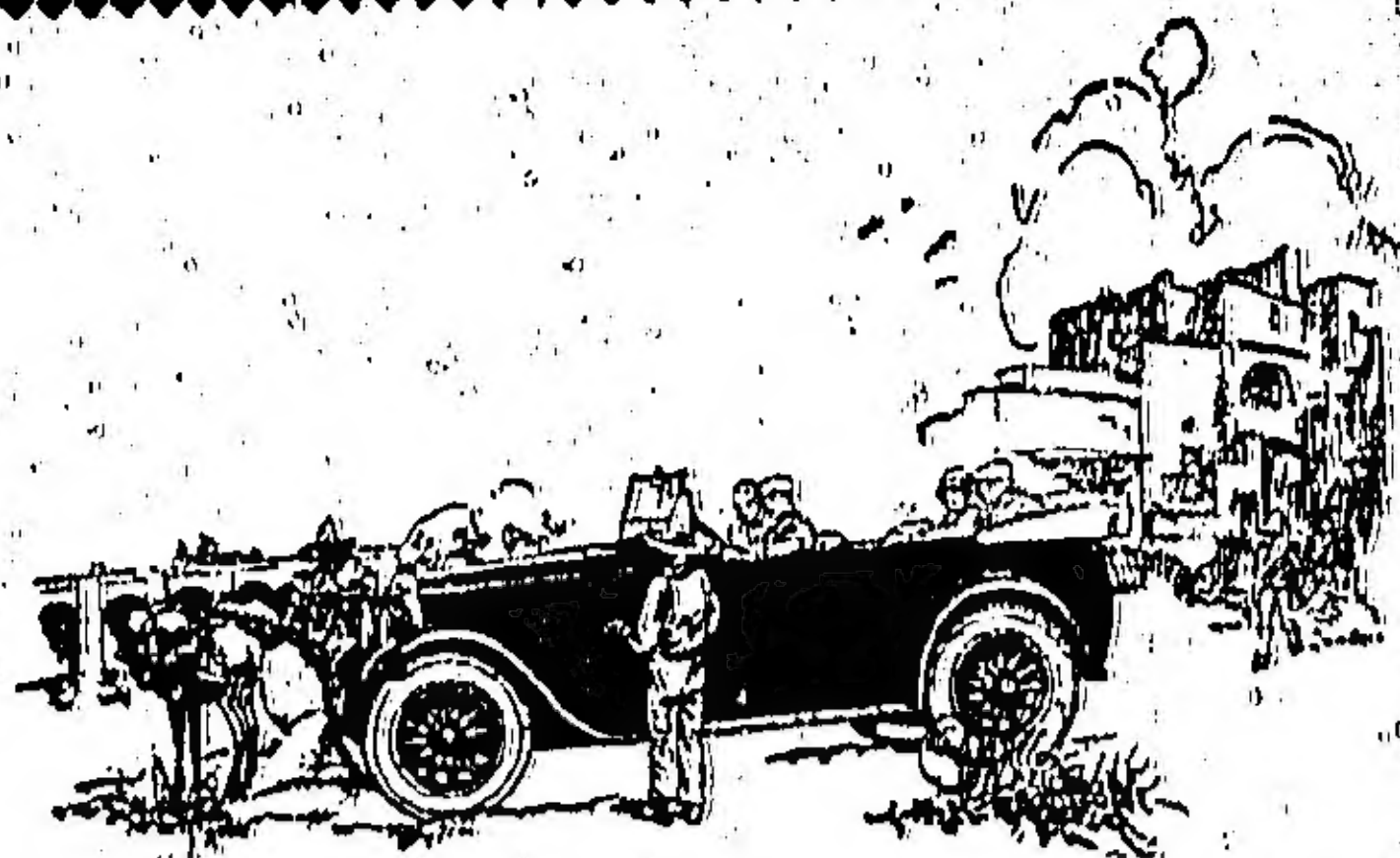
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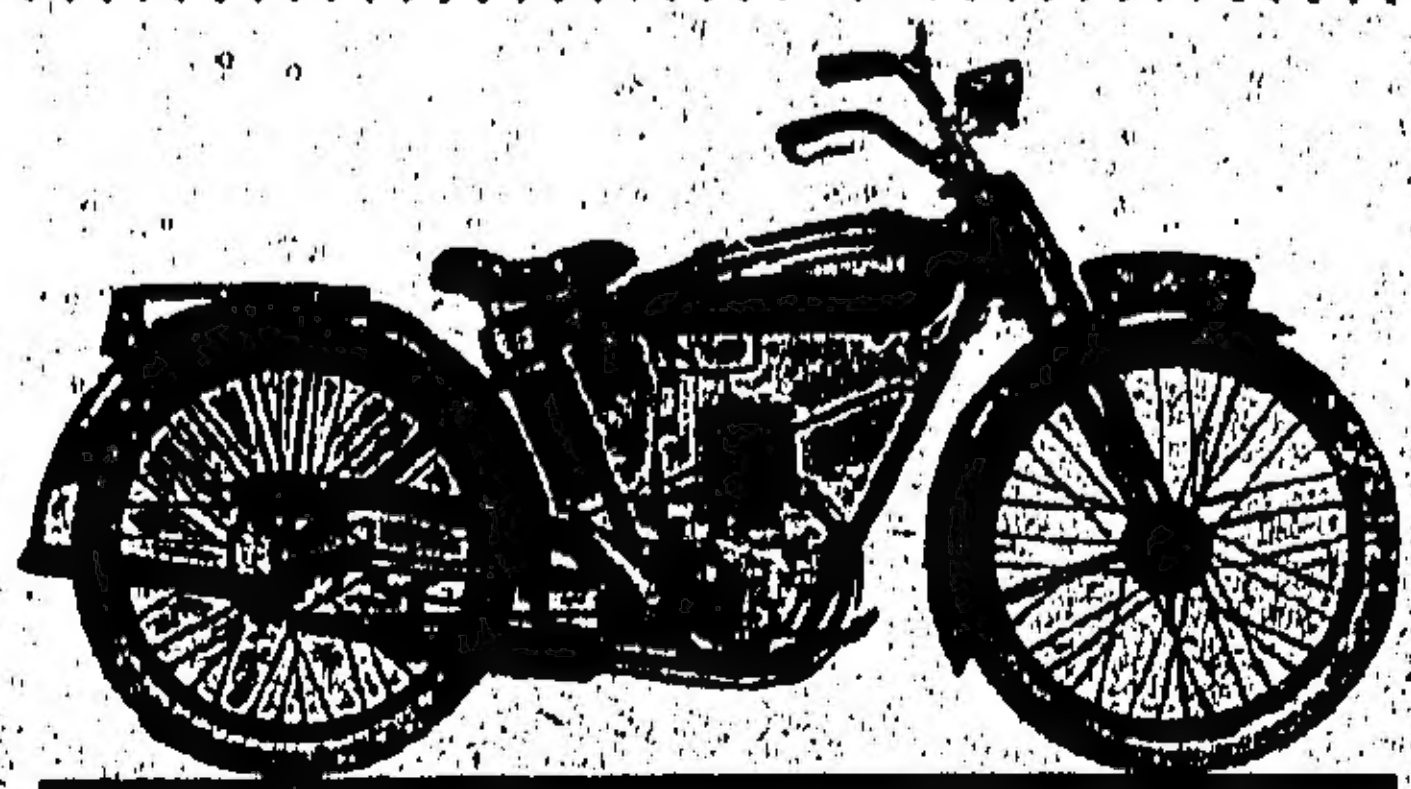
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LOCAL AND GENERAL.

The new buildings of the
Diocesan Boys' School are to be
opened on Monday, March 8.

The concert party of the Blue
Funnel Steamer "Hector," gave
an entertainment last week in
Shanghai. A collection was made
for the funds of the Sailor's War
Memorial.

Under the heading "An Im-
provement," the "Straits Echo" re-
cords that the mail train from
Kuala Lumpur was only 1 hour
and 7 minutes late in arriving at
Penang on Wednesday morning.

Comparative figures supplied by
the acting Registrar, Imports and
Exports, show that last month the
total imports to British Malaya
were valued at \$87,905,000, an ex-
cess of \$22,568,000 over the im-
ports in January, 1925. The value
of January exports was almost
double that of those for January,
1925, the figures being \$144,094,000
and \$71,939,000 respectively.

Confirming predictions that
Philippine embroidery trade in the
United States would improve after
the Christmas season, the Manila
Bureau of commerce and industry
has received not only reports of
advancing prices on this product
and greater demand but also more
inquiries from firms who desire
connections with local exporters
and dealers.

Buttonholes are now being
extensively made of rubber. The
flowers are so life-like that unless
they are closely examined, it is
impossible to tell that they are
not real blossoms. The most
popular form is a bunch of
violets guaranteed to stand any
weather, from sun to snow, with-
out fading. These violets are so
realistic in shape, colour and per-
fume that no one, at a casual
glance, could tell they are imita-
tion. Each violet has a yellow
centre, each curled leaf a faint
network of lines. Roses which
smell as sweet and look as fresh
and as full of colour as though
they were blossoming in a garden
on midsummer's day are another
remarkable rubber product.

Shareholders in the China
Light and Power Company are in-
formed that the final call of \$3 on
shares has been postponed from
March 4 to June 4.

Citizens of Cebu province will
hold their annual fair and exposit-
ion—the early part of April in the
provincial capital. Every town in
the province will have industrial
and agricultural exhibits at the
fair. Balls, side shows, parades,
fireworks, a military contest and
band concerts will be special
features. Tourists and others de-
siring to visit the fair will find
that Cebu has splendid hotel ac-
commodations, several garages, a
radio service and many other con-
veniences. It is considered the
"Queen City of the Southern
Islands."

News is just to hand that the
Indian Government has granted
the necessary authority to the
directors of the Great Indian
Peninsula Railway for the carrying
out of an extensive main-line
electrification programme, for
which the whole of the orders for
plant and machinery required are
to be placed in England. It is
estimated that the scheme will in-
volve the sum of \$5,000,000. It is
now in the hands of a firm of con-
sulting engineers, and involves the
line from Bombay to Igatpuri and
Poona, these places being respec-
tively 85 and 119 miles from Bom-
bay. The complete scheme covers
about 300 track miles.

The cost of living is increas-
ing in Soviet Russia. Owing to
the scarcity of suitable wood and
drying materials, coffins have ad-
vanced in price by six months by
31 per cent., while owing to the
congestion in cemeteries the price
of graves has gone up 25 per cent.
Natural flowers are so prohibitive
in cost that Russians have taken to
artificial wax or metal floral de-
signs as tokens to the dead. It is
cheaper for Communists to give
than any other class because they
usually are interred in the plainest
of pine board coffins. Not only
does the state defray the cost of
their burial, but usually they get
free graves.

Over 21,300 was realised dur-
ing the past quarter by the sale of
waste paper from L.C.C.'s offices,
old metal and obsolete stock.

The total exports of apples
from Canada this season down to
December 17 were 677,233 barrels;
12,065 half-barrels, and 465,549
boxes, as against 712,625 barrels,
1,356 half-barrels, and 441,657
boxes for the same period in 1924.

There has, recently been
added to the shelves of the Tokyo
Imperial University Library a
number of volumes containing
phototype reproductions of some
of the most important writings of
Emanuel Swedenborg. The books
have been presented by the
Swedenborg Society of London.

Paris has decided to permit
her lamp posts to be used for
advertising purposes, but will not
let them be disfigured. In voting
to authorise the project to sign
a contract for 1,000 posts to carry
advertisements, the municipal
council made the conditions that
the signs must be "artistic" and
must not be placed on streets that
have special historical or senti-
mental associations.

At the end of last year, state
the Kencho authorities, there
were in Kobe 1,157 foreign com-
pany or firm clerks, including 235
British, 129 Germans, 98 Ameri-
can and the rest mostly Chinese.
The greater part of the local
Chinese workers were barbers
(400), tailors (222) and painters
(125), while there were recorded
54 Russian watch or cloth pedlars,
the last figures showing a remark-
able decrease. The number of
Chinese piece-goods pedlars also
decreased very much, there being
only 11 at the year-end. Among
the foreign residents in Kobe were
3 German doctors, 7 Russian
musicians, 3 dancing masters and
18 showmen (10), etc. The
Kencho recorded 108 foreign res-
idents "out of employment," in
whom 23 were Russians, 17
Chinese, 14 Americans, 4 Aus-
tralians, 3 Britishers and 3 Dutch-
men.

SOCIAL AND PERSONAL.

Mr. A. K. Linton of the Mercan-
tile Bank, London, is on a visit to
Singapore.

H. E. Sir Laurence Guillemard
has consented to become Patron
of the Singapore branch of the
Royal Society of St. George.

A re-union dinner of the Hong-
kong University graduates of
Singapore was held last Saturday
at the China Restaurant, 38, Sago
Street.

Sir Charles Elliot, on arrival at
Singapore, told press representa-
tives that he was on a "private
mission and had nothing to say for
publication.

Mr. and Mrs. John Taylor, aged
102 and 101, said to be the oldest
married couple in the country,
spent a quiet Christmas at their
home, Hillside, Green Street,
Green, near Farnborough, Kent.

Signor Mussolini now holds the
following appointments:—Chief
of the Government, Prime Minis-
ter, Secretary of State, Minister
of the Foreign Office, Minister of
War, Minister of the Navy and
Minister of the Air Service.

For the 17th year in succession
the King sent to Mr. F. N.
Charrington a donation to cover
the cost of one of the teas to 700
hungry men and women given
every Sunday at the Great Assem-
bly Hall, Mile End Road, E.

Mr. H. F. Lawson of the Scottish
Union Insurance Co. has left
Shanghai for home. Mrs. and Miss
Lawson will follow him in the
course of a week or two. Mr.
Lawson has represented his Com-
pany in the Far East for upwards
of 12 years, but has been in fail-
ing health for the last year or two.
Mr. and Mrs. Lawson expect to re-
side in England with their son and
daughter.

The Chinese Chamber of Com-
merce, Singapore, was recently at
home to Dr. Lim Boon-keng, and
there were present Messrs. Tan
Kah-kee, Lee Kong-chuan, Lim
Choo-ghee, Loke Yan-kit, Liew
Choo-heng, Ong Thye-ghee, Lim
Tee-chye, Tan Kuan-kham, and
Lee Wee-nam, who presided. A
lecture on the educational system
of China was delivered by Dr.
Boon-keng, and at the close of
the meeting it was decided to raise
a fund "to help in establishing a
Department of Medicine in the
University of Amoy.

Mr. and Mrs. D. Burlingham re-
turned to the Colony yesterday
from Manila by the "President
Taft."

The engagement is announced
between Helena Iria, daughter of
the late Governor of Ceylon, Sir
Henry McCallum, and Herbert
Henniker Heaton, Colonial Secre-
tary of Bermuda.

The preachers at St. John's
Cathedral to-morrow will be the
Rev. N. V. Halward (11 a.m.) and
Rev. E. A. Rigden (6 p.m.). All
seats are free when the bell stops
at Matins, and entirely free at
Evening.

A gigantic statue of Burns, on
the scale of the Statue of Liberty
at the entrance to New York
Harbour, to stand on the Clyde, is
proposed by Sir Harry Lauder.
Putting forward the idea at the
annual supper of the Kilm
(Argyllshire) Burns Club, he offered
£1,000 towards the project.

Dr. J. H. Gray, secretary in
charge of physical training in the
National Committee of the
Y.M.C.A. in China, with an office at
Shanghai, is shortly going to
Canton to promote athletic meet-
ing in the coming national athletic meet-
ing of China in September next. Canton
may be the place of meeting this
year, provided, of course, that con-
ditions there make such a gather-
ing possible.

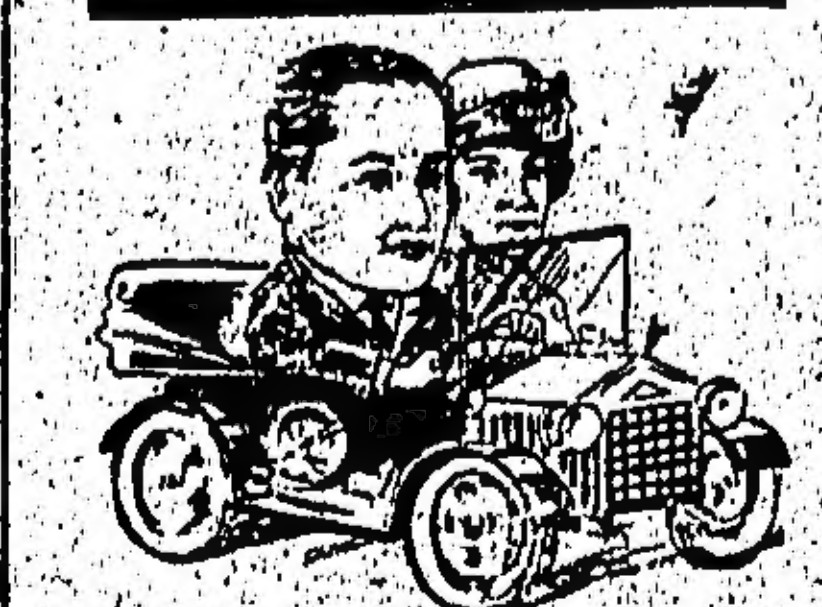
Mr. Allan A. Hunter, travelling
secretary of the Fellowship of
Youth, is on his way to Canton from
New York. Mr. Hunter's mission to
China is to interest students in
the higher schools of one country
to correspond with those of an-
other in order to discuss problems
of mutual interest and to promote
international friendship through
the young peoples of different
nationalities knowing one another
better.

The appearance of the Duke of
York as a resident of Curzon
Street, Mayfair, now makes it one
of the most exclusive in this
neighbourhood to the detriment of
the more famous Park Lane. The
duke's landlord, Lord Howe, lives
a few houses away at number 85
Tottenham Court Road, and the
American Ambassador in
Crawley House, nearby. The Duchess
of York's brother, John Dower-Lyon,
lives at 55, and 37 is the house of
Sir Patrick Hastings, K.C., former
Minister of the Labour Govern-
ment. Lord Londdale, Lord Read-
ing and Lord Beatty also have
houses there.

"Australia Day" was celebrated
in the Kobe Club by Australian
members, who entertained their
friends in a very cordial manner.
The hosts were Messrs. Nuzum,
Jackson, Henry, Foggitt, Lane, L.
Birnie, H. H. Evans, Everingham,
Richards and P. S. Wood.

In order that every Japanese
may have an idea of what his
Majesty's home looks like from
the inside, films will be taken of
every interesting room in the
palace. Among the pictures will
be those of the Main Entrance, the
Imperial Porch, Homei Hall,
Chigusa Hall, and Phoenix Hall.
Films also will be taken of the
Imperial Ancestral Shrines, as
well as the Fukiage Garden.

The second of two desperate
attempts within a month, the well-
known Cape Town climber, G.
Londt, has managed to reach the
summit of Kilimanjaro, the high-
est mountain in Africa. The first
attempt was made in November,
when Mr. Londt only reached a
crater at 15,000 feet, which had
previously been believed to be the
summit. It appears that the fur-
ther 600 feet had never before
been essayed. After spending the
night on the crater, Mr. Londt
discovered a record, written in an
exercise book by two German
climbers, Carl von Salis and
Walter von Ruettschell, dated
February 13, 1914, which was the
previous highest climb.



ENGINE TROUBLE.

Men, like motor-cars, are liable to
"engine-trouble." Through lack of
sufficient exercise, injudicious eating
and drinking, neglect of one kind or
another, their internal machinery gets
out of order and then the troubles
begin.
If your machinery is clogged, if you
are constipated, liverish, bilious, bad-
tempered, headachy, "blue," just try a
little dose of Pinkettes to-night and
you'll be "in perfect working order" in
the morning. Chemists sell Pinkettes,
or 60 cents the vial, post free from Dr.
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It is ready for use at any time; in your
bedroom in the morning, at breakfast, and
whenever you want bright cheerful heat
quickly.

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TABLES FOR ABOVE MAY NOW BE BOOKED

THE HONGKONG & SHANGHAI HOTELS, LTD.

"CHINA MAIL" SPORTS PAGE

FINAL SELECTIONS. WITH THE "ASHES."

TIPS FOR RACES ON MONDAY.

COLLECTIVE COMMENT.

[By "Patrol"]

Friday night. Several factors prevent the possibility of giving anything like a tabulated list of selections for Monday's races. The early publishing hour forbids a review of winning-up gallops to-morrow (Saturday) morning and on Sunday, but there is a still more important bearing.

The "Cater" string will be sent out on Saturday. From times may cause decisions to be changed regarding the events for Derby grinnings. From Mr. B. D. F. Beith (with his partner Mr. Lemarchand better known as "Mr. Cash") is due to arrive in time to watch the performances. Mr. Beith owns Local Option and has an interest in Grey Morn. Where other "old" ponies start will be governed by the chances of avoiding opposition with such speedy runners. Of the class which usually provides the most surprises—the subscription grinnings—there is also an element of uncertainty. Total Abstinence, on form, is good enough to beat any other sub, from the shortest to the longest distances. Some say that he is not quick off the mark. Those who are sweet on him reply that his first 1/2 mile (of a 1 1/2 miles gallop in 3 mins. 18 secs.) was done in 1.08 and the first 3/4 mile in 1.37. In the "outside market" he is rated to be even better than all of the class above him, with the possible exception of three or four.

A number of subs, and grinnings are entered in races, for old ponies—some with allowances and others without. In view of the foregoing, punters will have to take the various points into consideration. My submissions are based on honest opinion and are made at a time when conditions have to be, at best, a rough guess. Should anything material happen in the interval, I will endeavour to do what is necessary in the first edition of Monday.

[For publishing hours, etc. please refer to notice elsewhere in this issue.]

Who's Who.

That bit of the course from the Golf Club to the 5 furlong post was rather soft but elsewhere there seems little cause for complaint. Should there be no rain to-night, the grass track (closed this morning) was to have been open for Saturday.

Of the performers at regular meetings—whether entered at this annual or not—the following are "out" of action: viz.—Victor Dahlia, Gypsy, King of the Plains, Gypsy Love, and Prince Regent and Chicago are unlikely to face the starter.

For the various Jardine stables, Mr. Maitland will be riding such ponies as Local Option, Mr. Pollock will be on Saligia, Mr. Dupree will guide the "rivers" and "grasses," and Lt. Com. Thompson will be jockey for the Dyer & Beith string (including Grey Morn and Total Abstinence).

Mr. Moller and Mr. McBain will do duty for Sir Paul, Mr. Haimovitch for Mr. Dynasty, and Mr. Roda, Mr. Sokoloff for Messrs. Toog & Priestley, Mr. Dallas for the Dunbar interests.

At this moment, the only good thing seems to be in the Garrison Cup. (4th race, for subs. of any season, penalties for winners). Presuming that Total Abstinence does not go here, Loch Rannoch ought to win in spite of his 10 lb. penalty. However, there may be better "certainties" when the numbers are actually up.

Anything might win the Wong-nei-chong Stakes (1st race). Mr. Moller has been exercising Shers Khan II and this sturdy, little one should not be allowed to run loose.

After Total Abstinence the best subs. are thought to be Home Call, Dobbin, the Golden Pheasant, and Beacon Dahlia. If they all start in the Valley Stakes (4th race)—the biggest for this class on the first day—and, this is improbable, I should fancy the first two with a preference for the one that had a better jockey.

Some Old Friends.

Previously I stated that Local Option was very fit. I adhere to that view and think that he is better than Saligia at the moment, notwithstanding the sensational defeat of the 1925 champion in the last race of the season. Outside of these two and Grey Morn, there are Spotted Sand, The Regent, and September. Here I should mention that there are two events for ponies which have raced during the extra season, viz., the Chater Cup, (8th race) and the Kalgan Plate (11th race). Should Spotted Sand not come up against one of the big three he ought to

AUSTRALIA'S CRICKET TEAM.

KELLEYWAY INCLUDED?

Sydney, Feb. 12.

It is reported that C. Kelleyway has arranged to go to England with the Australian Test team and will sail on the "Otranto" on March 3. The Australians are to spend ten days in London before playing the first match.

Report Confirmed.

It is confirmed that Kelleyway will accompany the Australian cricket team to England.

Sailing Dates.

Melbourne, Feb. 9. The Australian team of "Test" cricketers go to Tasmania on February 26. They will play at Launceston on February 27, March 1, March 2, and at Hobart on March 4, 5 and 6. They will return to Melbourne on March 7, and entrain for Perth on March 8 after a luncheon by the Victorian Association.

PISTOL MATCH.

Hongkong Police defeated H.M.S. "Ambrose" in a friendly pistol match at the Kennedy Road range yesterday, by 59 points. Scores: Police—Ritchie 143, Wynne 141, Saunders 133, Carey 134, Whang 118, Roberts 113—total 785. "Ambrose"—Mitchell 137, Stark 135, Neilson 131, Com. J. G. Bower 123, Green 104, Deathridge 96—total 726.



Photo by "Huntsman." A snapshot of the Punting "rounds," with the Masters and whippers-in, taken at Kwant, near Fanling, in the New Territories.

take the Chater Cup. Local Option is entered for the Kalgan Plate but he is not qualified to run in the Chater Cup; Saligia and Grey Morn can start in either. If they do so, they will incur penalties of 10 or 7 lbs.—big impositions, good ponies though they are, for the first day of a four-day meeting, with the Champions on Wednesday. September has also shown good form but he is a China pony up against half-breeds. There are three other races for old ponies, viz., Victoria Slakes (3rd race), Fochow Cup (6th) and the Jockey Club Stakes (9th), a number of useful grinnings being in the last-named (with allowances).

A Race To Watch.

I do not think that even with the allowance, any griffin will become favourite for the Fochow Cup. Barring Local Option and Grey Morn, I think Kagoshima ought to win with Grey Knight a good second. Backers should remember that with Mr. Maitland in the saddle last year Grey Knight ran as he never subsequently did, with other jockeys in the extra meetings. Mr. Maitland may ride him again this time.

For the Victoria there is no allowance. However, in this race and the Jockey Club Stakes, all can advise is that the general trend of my notes be borne in mind.

There remain the Derby grinnings to be dealt with. If Total Abstinence is sent for the Trial Plate (6th race) where he gets a pull of 5 lb. he will, I think, find it hard to beat Pretty Polly or Fantasia Dahlia. As the former is deemed by experts to be short of work my choice for this race will be the Dahlia.

In the Maiden Stakes (2nd race) the best would then be Saucy Sue. My anticipation is that the mare will beat Glorious Dahlia. Lady Love has improved but at best I think he will only be third or second. Grey Steel and Bay of Bellingham are two grinnings that might, pay, in moderate to good company. San Diego is also favourably spoken of and for the Racing Stakes (10th race) I will prefer to follow Sir Paul's chosen or King of Troy (if sent here) providing the "cracks" mentioned have started in the Maidens or Trial.

To-morrow there will be the usual monthly "mixed" tennis tournament at the Kowloon Cricket Club.

HOME RUGGER.

RESULTS AHEAD OF THE MAIL.

INTER-HOSPITAL CUP.

(via Colombo.)

Latest rugby union results are: Inter-hospital cup, second round—Guy's 18, Middlesex 3, at Richmond (Feb. 9); St. Thomas' 22, University College 3, at Richmond (Feb. 12). Feb. 10—Bridgend 12, Swansea 12.

LAWN BOWLS.

BRITISH TOUR IN NEW ZEALAND.

THE LAST MATCHES.

(via Colombo.)

The last matches in the tour of the British lawn bowls team, resulted:—

Wellington (N. Z.).

Feb. 10—Wellington 165, British 165.

Feb. 11—British 168, suburban clubs 146.

Feb. 12—British 171, combined clubs 127.

Feb. 13—British 184, Wellington Club 143.

As the lawn tennis finals at the United Services Recreation Club, Kowloon, cannot be held to-day, the "at Home" is postponed until a date to be fixed.

SIM SHIELD.

TROPHY PRESENTED TO THE ROYAL NAVY.

The last "hockey" match in the Sim Shield Series at the U.S.R.C. yesterday between the Hongkong Hockey Club and the Army ended in a popular result—three goals each.

Showing superior combination and attacking to better purpose, the Club were three goals up at half-time, through Woodward, Evans and Lammer.

After the change of ends the Army showed better form and scored through Lt. Jacob-Larcomb and Capt. Allfree. Play became more even and the Club goal had several narrow escapes. In a breakaway towards the close, Lt. Wright-Neville scored the equaliser for the Army.

The teams were:— Club:—P.W.F. Miles; C. H. R. Oxlade, C. L. R. Becher; A. S. Hett, E. J. R. Mitchell (captain), Rev. E. W. L. Martin; H. Owen Hughes, W. Woodward, G. P. Lammer, J. E. Noronha, B. D. Evans. Army:—Sgt. Clark; Sgt. Phillips, Lt. Smith; Capt. Armstrong, Capt. Allfree, Lt. Webb; Capt. Parkes, Lt. Wright-Neville, Pte. Burgess, Lt. Jacob-Larcomb, Lt. Dickens. The Sim Shield was received by Lt. Nicholson, R.N., on behalf of the Royal Navy, from Mrs. L. G. Bird, who congratulated them on their success.

THE CLAIMS OF HAMMOND.

Hammond's century in the first Test match in the West Indies will strengthen his claims to a place in the England side against Australia. The young Gloucestershire all-rounder (primarily he is a batsman, but he can bowl, and last summer he caught and ran out over 70 batsmen) is evidently not disturbed by the importance of the occasion. In the last four seasons Hammond has scored 4,600 runs, taken 100 wickets, and caught or run out over 200 opponents. He is 28.

South China A.A. defeated the Y.M.C.A. at basket-ball on Thursday evening, by 27 to 20, in the final of the Hongkong League. More than 500 persons watched the game. Dr. J. H. Gray, of the National Y.M.C.A. of Shanghai, was referee.

CRICKET NOTES.

COMMENT ON LOCAL LEAGUE.

FACTS AND FIGURES.

[By Sentinel.]

With two matches played in each division last week, several changes have been made in the league records.

In the "most wickets in an innings" (senior) W. C. Hung (C.R.C.) comes in with the highest number of wickets secured so far.

Eng. Lt. C. R. P. Bennett (R.N.) came into the "wickets aggregate" (junior) the previous week. He is now displaced by R. G. Robertson of the Police.

Additions to those who have scored 200 runs this season are W. C. Hung (C.R.C.), A. W. Hayward (H.K.C.C.), Sgt. Blondin (R.E.).

New names appearing in the "20 wickets this season" column are M. Gr. Rough (R.A.) and R. G. Robertson (P.R.C.).

The Chinese R.C. did not do so well this season, scoring their first victory over the Indian R.C. last XI on Saturday. They had lost six matches and drawn one.

Handicapped in both batting and bowling, they still gave a good account of themselves in some of their encounters. Their main support has been W. C. Hung, who has now scored 200 runs this season. He played consistently in all the matches, his batting record being 48, 49, 59, 14, 3, 3, 7, 29. As a bowler he has come off best for his Club—17 wickets at a cost of slightly over 17 runs each. I am told by my colleague, W.P.C., that playing for the second team a few years ago young Hung was much bucked after getting a few runs off an interpost bowler. Even at that time his style was such as to predict a great future for him.

W.P.C. adds that he all along expected much of him and shall not be surprised to see him in representative cricket before long.

The Indian R.C. 2nd XI have now completed their league matches. They won three and lost four.

Starting with a bad defeat by the Hongkong C.C., they lost to Kowloon by 10 runs. Wins by a margin of two runs over the Civil Service "A" and 29 runs over the University followed. The Police got the better of them by 110 runs, and three weeks later, the Indians beat the Navy by 99 runs.

The golden rule applied next when the Gunners came along and kept them down to 53 runs, just a run less than the "losers" score in the preceding match.

With the exception of Y. A. Wahab (average 23.83), I. Hassan (19.95) and M. P. Madar (14.85) no others gave much assistance in the way of getting runs.

A. S. Suffad bowled in all the matches, sending down 56 overs at an average of 11.84 for 17 wickets. Y. A. Wahab in 26 overs took nine wickets at an average of 14.55. A. S. Ismail's average for five wickets in 21 overs was 15.20. J. S. Ackbar and M. P. Madar each bowled 37 overs, taking 9 and 11 wickets respectively, at an even average of 15.55.

In the seven matches, the Indian juniors scored 774 runs against 966. Per wicket the average works out at 11.21 against 15.09. Their highest score was 153 (twice) and the lowest 53. The highest scored against them was 193 (for 8 wickets) by the Police and the lowest 54 by the Navy. The highest individual score was 51 for them by Y. A. Wahab and 71 not out against by T. H. King (P.R.C.).

Two matches having an important bearing on the league championships of both divisions are due for play to-day.

In the senior division, Kowloon C.C. meet the Hongkong C.C. If Kowloon wins, they have still to beat Craigengower (March 20) to make them tie with the Navy. Any other result will give the championship to the senior service.

The chances in the junior division are still open. In the match to-day either Kowloon or the Club, or both, will drop out of the running with the R.E. for the championship, and a match in hand (Civil Service "A" team, March 27). With their seventh and last match on to-day, Kowloon stand with 11 points; Club, nine points for five games.

The Hongkong Volunteer Defence Corps have arranged a series of three matches during the week against the two branches of the regular forces and Kowloon. Such should prove of special interest. The Volun-

teers, especially the Infantry Company, have in their ranks some of the best players in the Colony, and not a few who have proved their worth in interpost matches. E. F. Stewart, who did well in the last interpost match at Shanghai, has gone to Manila, and but for this the combination would be still stronger. Stewart's figure will be greatly missed as he is good all-round and is booked for even bigger things.

BATTING AVERAGES.

Division I.

E. C. Fletcher (C.S.)	7	31	242	121.00
Major Hatterley-Smith (R.A.)	8	92	354	59.00
Lt. Com. Armitage (N.)	8	110	277	52.50
Lt. Sillitoe (N.)	8	88	163	54.33
Lt. Halsey (N.)	5	114	250	45.90
M. F. Stewart (R.N.)	5	79	220	44.00
Mid. Stephenson (N.)	9	132	379	42.11
H. Owen Hughes (R.A.)	5	89	108	36.00
G. R. Sayer (C.S.)	7	51	244	34.85
E. J. Mitchell (R.A.)	6	95	138	34.50
A. H. Madar (L.)	8	58	278	34.12
Capt. Armstrong (S.)	6	79	201	33.50
N. B. Kitchell (N.)	7	48	150	22.71
Capt. Morris (A.)	7	67	197	28.65
A. W. Hayward (H.K.C.C.)	7	90	208	29.71
R. E. Lindall (K.)	5	45	89	20.66
Lt. Nicholson (N.)	5	31	110	27.50
D. Fritz (C.C.C.)	8	82	160	26.66
W. C. Hung (C.R.C.)	8	59	212	26.50
Pay. Lt. Husey (N.)	7	48	150	22.71
G. R. Madocks (R.A.)	4	54	89	22.25
C. G. M. S. Stripp (S.)	6	49	111	22.30
E. Finch (C.C.C.)	6	51	111	22.20
K. R. Macaskill (K.)	6	29	98	22.00
O. Ismail (L.)	6	54	131	21.83
P. E. Lawrence (C.S.)	5	52	150	21.42

Division II.

Capt. Bridgland (R.E.)	5	84	238	59.50
Lt. Spencer (N.)	4	35	148	46.00
E. S. Gordon (H.K.)	4	48	119	39.66
D. McNicol (H.K.)	4	43	73	35.50
Sgt. Blondin (R.E.)	6	61	205	34.16
T. D. E. Fendered (H.K.)	4	43	98	32.00
S. B. Spillit (C.S.)	4	39	80	29.66
W. M. Gittens (U.)	5	71	115	23.75
B. G. K. Hawkins (H.K.)	4	48	140	23.00
T. H. King (P.)	5	77	107	23.75
G. Lee (K.)	4	64	101	25.25
Mid. Simms (N.)	5	37	100	25.00
R. G. Robertson (P.)	6	84	124	24.80
Lt. Emley (N.)	5	59	120	24.00
Y. A. Wahab (N.)	4	41	128	23.83
A. K. Macaskill (H.K.)	3	38	68	22.66
F. W. Howell (K.)	3	47	67	22.33
A. R. F. Raven (K.)	4	58	88	22.00
J. Hall (H.K.)	3	52	68	21.00
Capt. Bloxham (P.)	3	33	61	20.33
D. E. G. Nicholson (H.K.)	5	26	81	20.25

* Signifies "not out."

[Minimum 2 innings but not less than half matches of respective team, average 20 runs or over.]

BOWLING AVERAGES.

Division I.

E. F. Stewart (H.K.)	10	67.80
Lt. Col. Cantrell (N.)	32	8.43
Pay. Com. Woodward (N.)	24	8.79
A. C. L. Boyer (H.K.)	18	9.18
R. E. Sayer (C.S.)	16	9.50
B. D. Evans (C.S.)	17	9.52
S. O. Shahabudin (U.)	19	12.05
M. Gr. Rough (R.A.)	20	12.21
A. al Arnulli (L.)	12	13.07
F. Baker (C.S.)	12	13.66
Lt. Sillitoe (N.)	14	14.00
F. Goodwin (K.)	22	14.18
C. W. Lam (U.)	18	14.61
Capt. Allfree (S.)	4	14.75

Division II.

Sgt. Jones (R.E.)	10	5.50
T. D. E. Fendered (H.K.)	12	6.66
A. R. F. Raven (K.)	6	7.38
Capt. Bridgland (R.E.)	8	7.66
S. S. Higgs (R.E.)	13	8.13
B. N. Sudan (U.)	22	9.77
C. G. Robertson (P.)	10	9.84
Eng. Lt. Bennett (N.)	21	10.00
G. Griffith (H.K.)	4	10.88
C. F. Alexander (P.)	4	11.25
A. S. Suffad (L.)	11	12.45
H. Griffiths (P.)	6	12.50
C. F. Alexander (C.S.)	19	12.78
G. Lee (K.)	6	12.83
A. Lacey (P.)	19	13.63
Spr. Goodyer (R.E.)	13	14.07
Lt. Hayter (N.)	7	14.42
Y. A. Wahab (N.)	9	14.55

[Minimum 2 innings but not less than half matches of respective teams, average not more than 15 runs per wicket.]

League Records This Season.

HIGHEST INNINGS.

Senior, Royal Navy 249. (for 9 wks.) v. University, University ground, Jan. 23.

Junior, Royal Engineers 223 (for 9 wks.) v. Royal Navy 2nd XI, C.R.C. ground, Feb. 3.

LOWEST INNINGS.

Senior, Craigengower C.C. 26 v. Indian R.C., I.R.C. ground, Dec. 19.

Junior, University 2nd XI 33 v. R.E., University ground, Jan. 8.

HIGHEST INDIVIDUAL SCORE.

Senior, Mid. R. H. Stephenson (R.N.) 182, Nov. 7.

Junior, Sgt. Blondin (R.E.) 91, Feb. 8.

BATTING AGGREGATE.

Senior, Mid. R. H. Stephenson (R.N.) 379.

Junior, Capt. Bridgland (R.E.) 238.

MOST WICKETS IN AN INNINGS.

Senior, Lt. Halsey (R.N.) 7 for 59, Dec. 5; F. J. Ling (C.S.) 7 for 36, Dec. 5; Pay. Com. H. W. Woodward (R.N.) 7 for 41, Dec. 19, and 7 for 44, Jan. 23; W. C. Hung (C.R.C.) 8 for 18, Feb. 20.

LOCAL SHARE MARKET.

OFFICIAL QUOTATIONS.

HONGKONG, FEBRUARY 27, 1926, 10.30 A.M.

Name.	Hongkong Stock Exchange.	H
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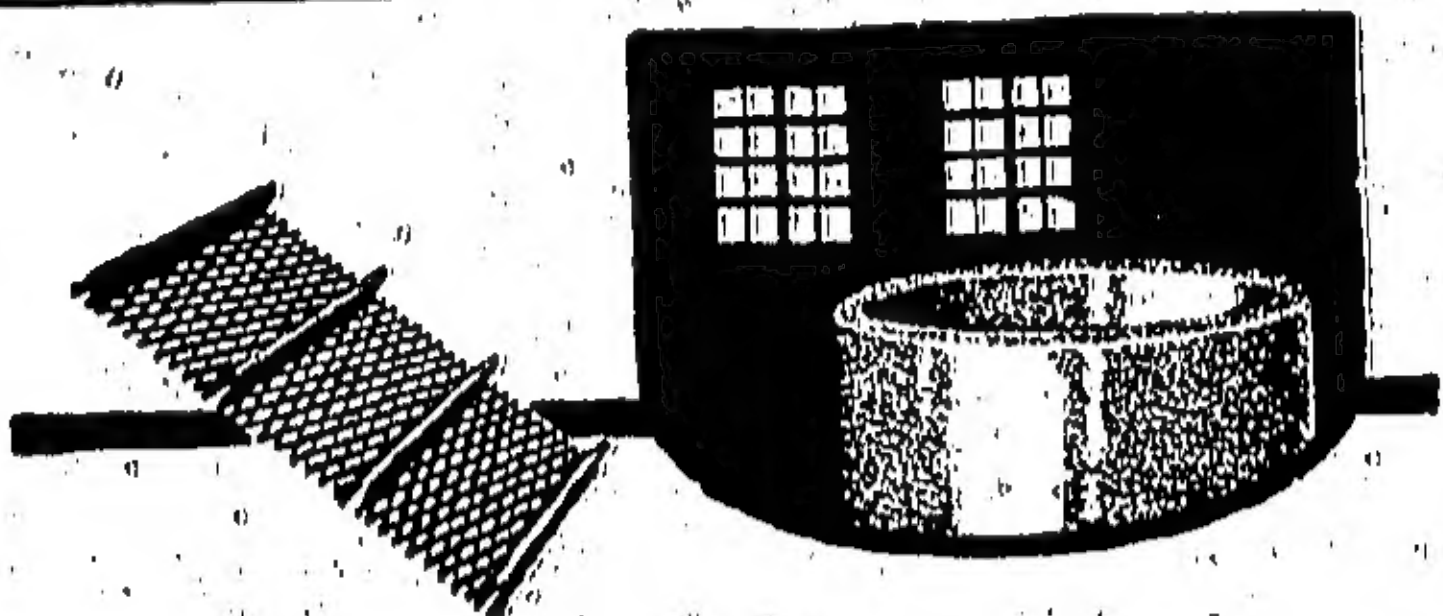
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of the

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People and Events in the News of the World



BARBARIAN BOB.

Always on the alert for something new, women now are imitating savages of the African jungles. Note the latest in haircuts, the "barbarian bob," which is made to appear wilder by wearing huge earrings with it.



LADY CURZON.

A new portrait of Lady Curzon, widow of Lord Curzon of Kedleston.



COOLIDGE FAMILY REUNION.

One of the most recent photographs of the Coolidge family taken on the White House grounds while John Coolidge was home from college for New Year.



W. FRANK HARLING.

W. Franke Harling, an American composer, fled in panic when women tried to kiss him after the premiere of his jazz opera, "The Light from St. Agnes" at Chicago.



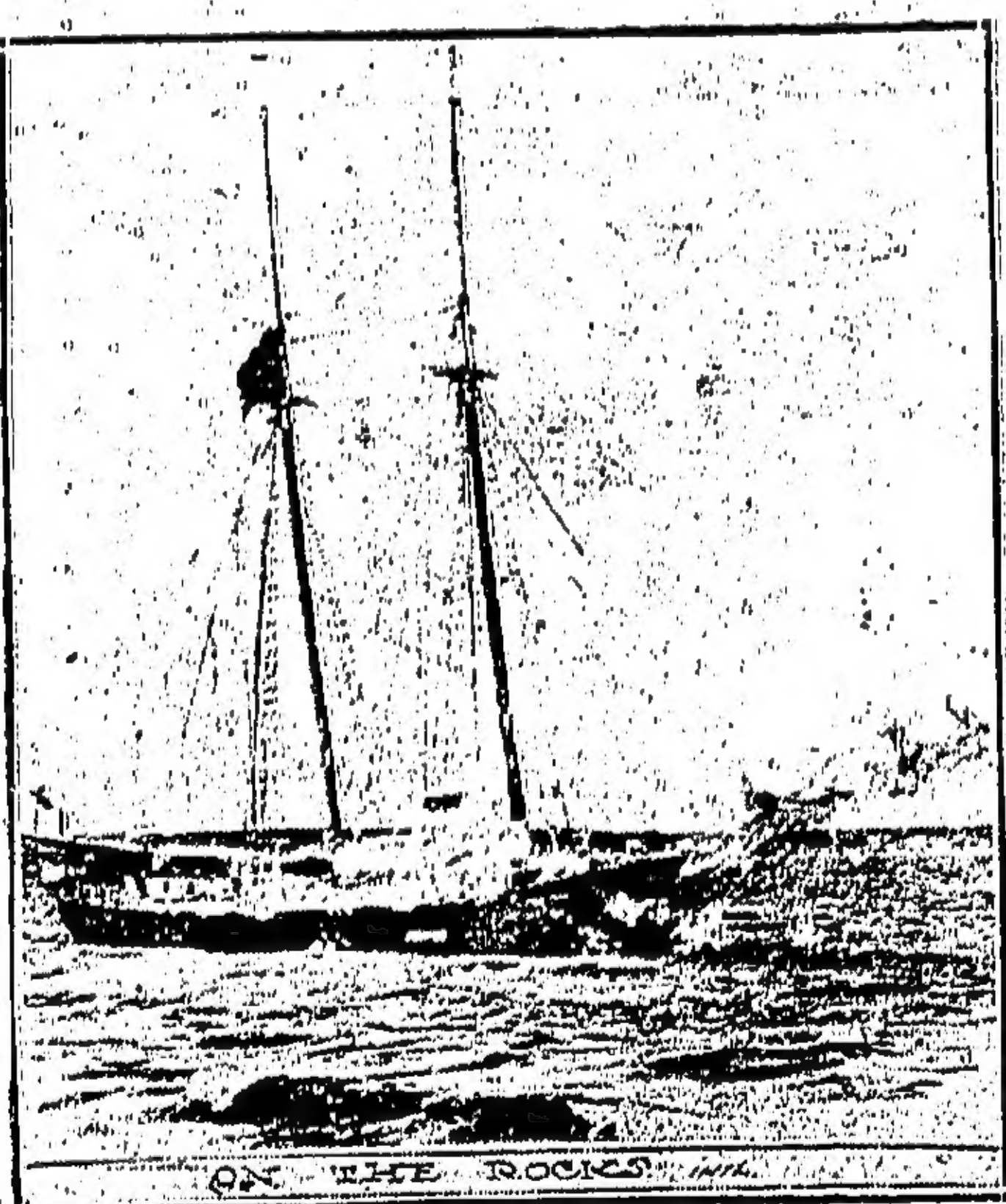
COOLIDGE HEIR ON VISIT.

Mrs. Coolidge looked at her son, John, with admiring eyes as the first family of America posed for photographers at their holiday re-union at the White House.



O. P. VAN SYERLINGEN.

O. P. Van Syerlingen plans to merge five large American railways into one system, making another great trunk line from St. Louis and Chicago to New York. A decision is expected soon.



ON THE ROCKS.

The schooner "Mary Langdon" was being pounded to pieces on rocks of East Chop Ledge, Martha's Vineyard. It was in trouble and broke loose while being towed to port, heavy waves dashing it on to the ledge.



PAT CROWE.

Pat Crowe, notorious once as a train robber and kidnapper of Eddie Cudahy, has become a vagrant. He was arrested in New York while begging on the street.



RESCUED FROM FIRE.

Daring nurses, firemen and police rescued eighteen babies and their mothers when flames swept through the Salvation Army Maternity Home, Jersey City. Three young survivors are pictured in the arms of rescuers.

BRINGING UP FATHER.

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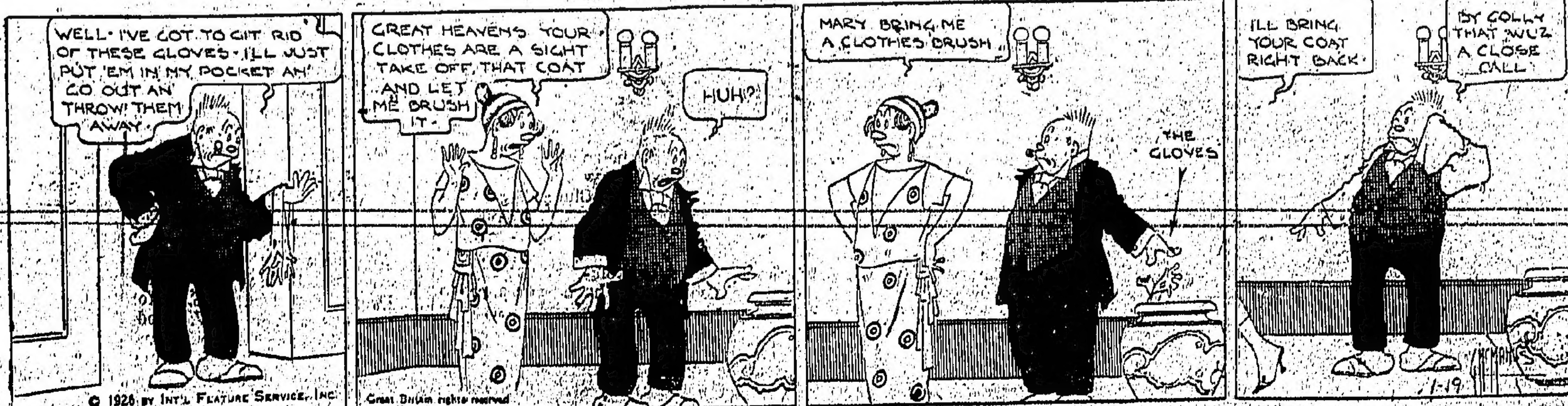
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SUCH IS FAME.

"FATHER" JIGGS AND HIS
CREATOR.

AUTHOR AND SUBJECT.

Jiggs is the leading character in
the famous George McManus
cartoon, "Bringing Up Father,"
which is so deservedly a favourite
with readers of the "China Mail."

As you can see from the picture
below, George McManus can laugh
just as heartily as Jiggs. This
picture was snapped by an energetic
photographer just after Mr.
McManus had delighted an
audience at a big charitable bene-
fit with some of his inimitable
drawings of Jiggs and Maggie.

What makes Mr. McManus and
Jiggs laugh is the statement that
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Ireland, Japan, China, and many
other countries as well as in
America. The brand of humour
they dispense is universal.

INSPIRED POEM.

William F. Kirk, the poet, is a
warm friend of George McManus,
who draws the world famous
cartoon "Bringing Up Father." He
was present when the cartoonist
was drawing some of his charac-
teristic pictures of Jiggs and
Maggie. Inspired by the occasion,
he dashed off the following and
presented the autographed original
to Mr. McManus.

IT IS TO LAUGH.

(By William F. Kirk.)

Loads of chuckles let us carry
through the month of January.
And wherever we may tarry, let
us tarry with a smile!

And We'll move our souls to
laughter in the months that
come thereafter.

Make them pleasant like the pre-
sent and decidedly worth
while!

Now the Present's always pleasant,
be you plutocrat or peasant.
If you follow poor old Jiggs as he
has to stand the gaff.

For you're sure to keep on grinning,
years on end our laughs he's
winning.

And to Jiggs our faith we're pin-
ning for a life-long laugh.



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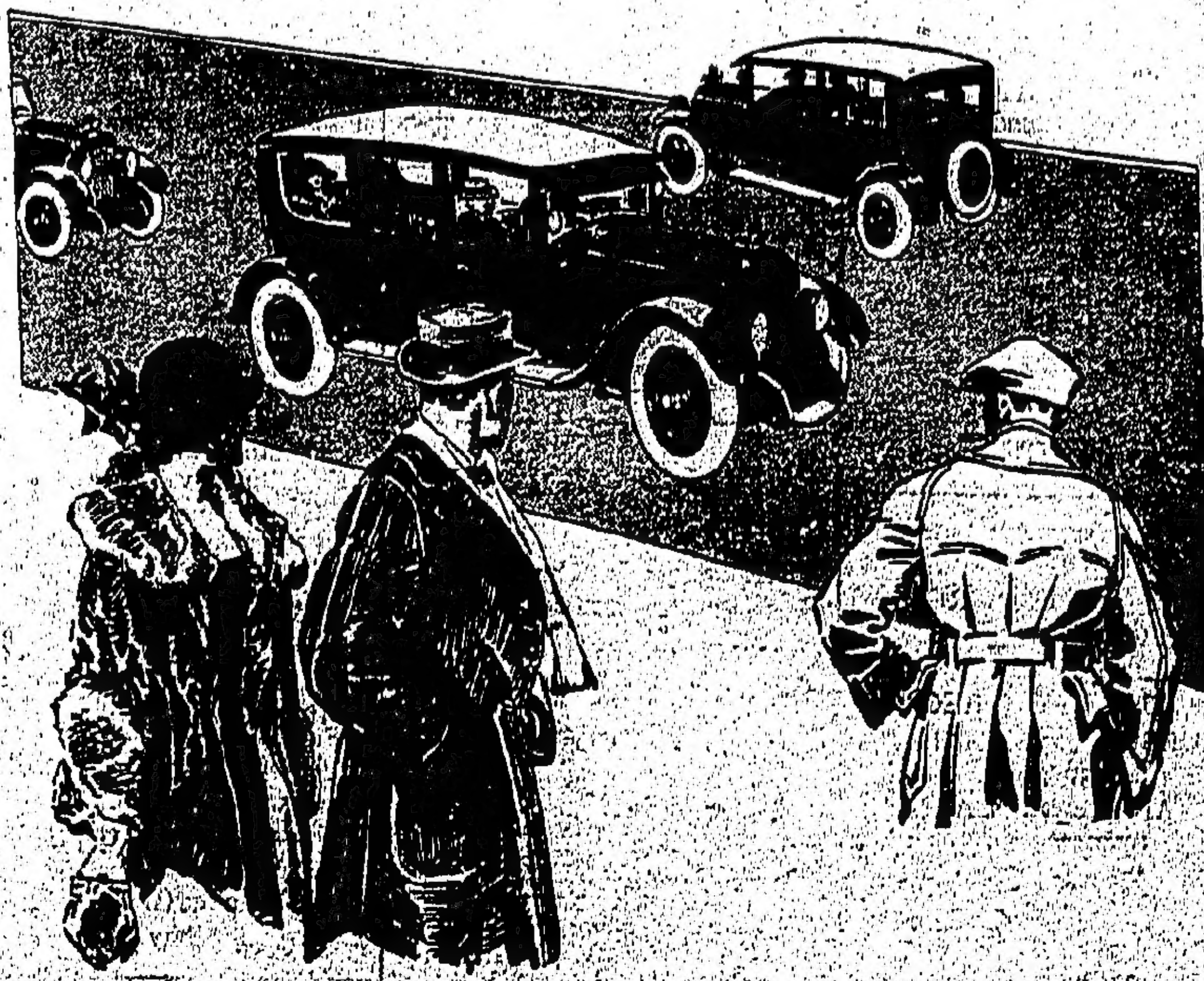
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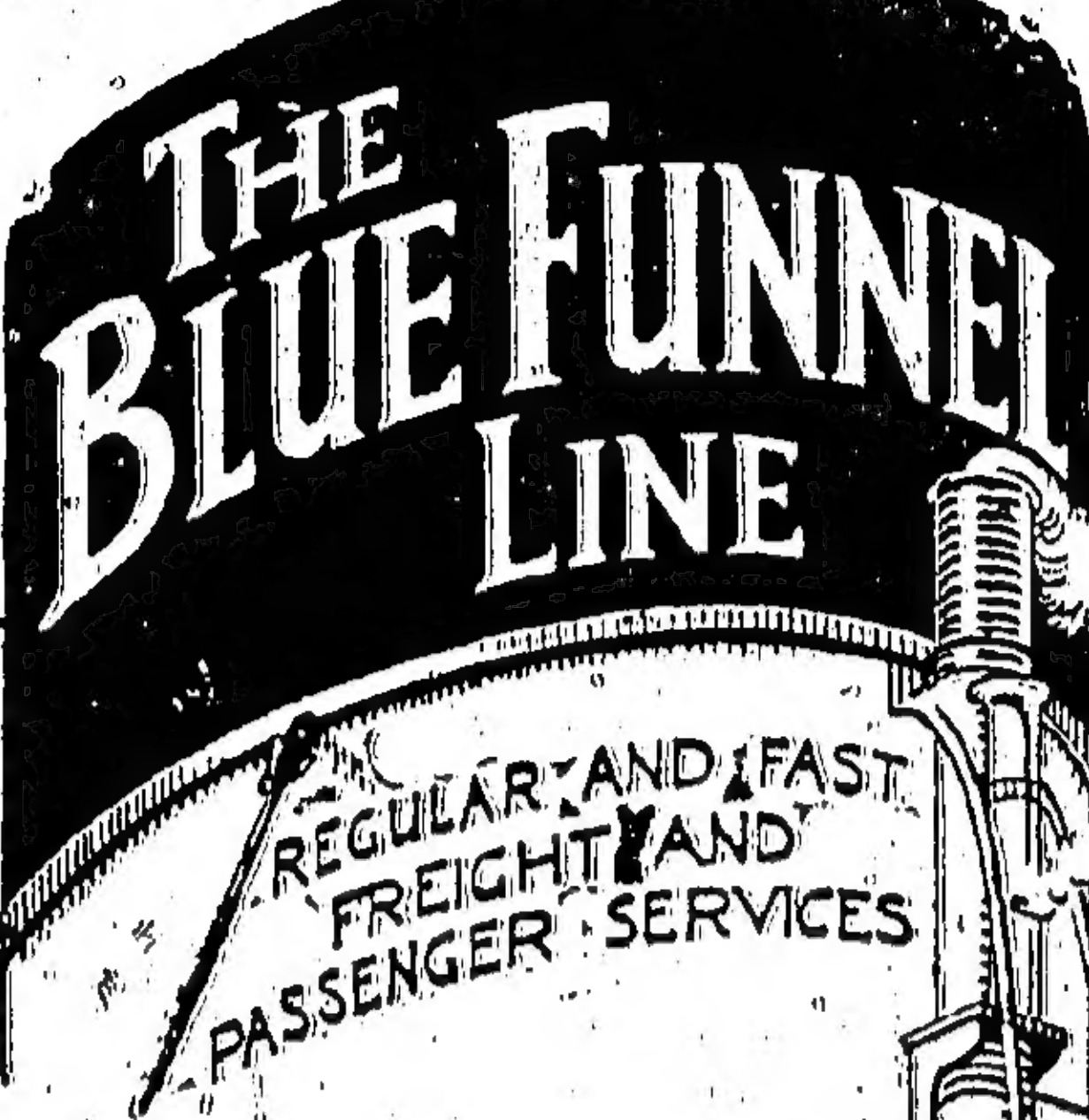
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LIVERPOOL SERVICE.

"PELUS" 5th Mar. Genoa, Havre, Liverpool & Glasgow.
"TELEMACHUS" 19th Mar. Genoa, Havre, Liverpool & Glasgow.
"ION" 3rd Apr. Genoa, Havre, Liverpool & Glasgow.
"FEBER" 17th Apr. Genoa, Havre, Liverpool & Glasgow.

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"PROTEUS" 31st Mar. Victoria, Vancouver & Seattle.

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NOTICE.

WIRELESS TELEGRAPH SERVICES, which offer speedy and efficient means of communication, are established between HONGKONG and SHIPS at SEA, FRENCH INDO-CHINA, the PROVINCE of YUNNAN, and MACAO.

The RADIO TELEGRAPH OFFICE is always open for the reception and transmission of Radio Telegrams and for reporting vessels passing WAGLAN and GAP ROCK LIGHTHOUSES.

WIRELESS SERVICES with Canton and Swatow suspended until further notice.

Full particulars may be obtained on application to the RADIO COUNTER in the MAIN HALL of the G.P.O. and at the RADIO TELEGRAPH OFFICE, 3rd floor, GOVERNMENT BUILDING.

LIST OF VESSELS EXPECTED TO BE IN WIRELESS COMMUNICATION WITH HONGKONG TO-DAY.

Taiyo Maru, Tando, Kohse Maru, Derflinger, Shiraka, Mingsang, Yuensang, President, Jefferson, Sanki Maru, Foussang, Hanol, Kung-sang, Tijmanock, Alia Maru, Tamba Maru, Chaksang, Havensstein, Albert Sarraut, Iyo Maru, Takwa Maru, Helias, Yeljun Maru, Bistang, Oura Maru, Scotland Maru, Tsuruga Maru.

The mail service to Canton by steamer is resumed to-day the 27th inst. Letter mail will be closed at the G.P.O. at 7.15 a.m. and parcel mail at 5 p.m. daily (excepting Sundays).

INWARD MAILS.

FROM SATURDAY, FEBRUARY 27. To: Japan and Shanghai. Hakone Maru. Canada, U.S.A. Japan & Shanghai. Empress of Asia. EUROPE via Negapatam (Papers only) London, 28th Jan. Van Ovens (Japan).

SUNDAY, FEBRUARY 28. To: Shanghai. Suiyang. Sinking.

MONDAY, MARCH 1. To: U.S.A. Honolulu Japan & Shanghai. Taiyo Maru.

TUESDAY, MARCH 2. To: Japan. Tando.

WEDNESDAY, MARCH 3. To: Amoy. Talmaba.

THURSDAY, MARCH 4. To: Shanghai. Andre Lobos.

FRIDAY, MARCH 5. To: U.S.A. Honolulu Japan and Shanghai. Pres. Wilson.

SATURDAY, MARCH 6. To: Shanghai. Pres. Jefferson.

SUNDAY, MARCH 7. To: U.S.A. Canada, Japan and Shanghai. Pres. Grant.

OUTWARD MAILS.

FOR SATURDAY, FEBRUARY 27. To: Straits, Ceylon, India, Madras, E. & S. Africa, Egypt, & EUROPE via MARSEILLES. Due Marseilles 28th Mar. Registration 1.45 p.m. Letters 3.30 p.m.

Shanghai, Japan, Canada, U.S.A. O. & S. America & EUROPE via SAN FRANCISCO. Due San Francisco 14th Mar and Europe via Siberia (Letters and Parcel) is specially arranged. "Via Siberia" only. Parcel Registration 2.45 p.m. Letters 3.30 p.m.

Manila. Empress of Asia. 3 p.m. "Via Li" 4 p.m.

Formosa. Empress of Asia. 3 p.m. "Via Li" 4 p.m.

Swatow, Amoy and Foochow. Empress of Asia. 3 p.m. "Via Li" 4 p.m.

Shanghai. Empress of Asia. 3 p.m. "Via Li" 4 p.m.

Hollow and Hongkong. Empress of Asia. 3 p.m. "Via Li" 4 p.m.

Batavia, Ceylon, India, Madras, E. & S. Africa, Egypt, & EUROPE via MARSEILLES. Due Marseilles 28th Mar. Registration 1.45 p.m. Letters 3.30 p.m.

Shanghai. Empress of Asia. 3 p.m. "Via Li" 4 p.m.

Formosa. Empress of Asia. 3 p.m. "Via Li" 4 p.m.

Swatow, Amoy and Foochow. Empress of Asia. 3 p.m. "Via Li" 4 p.m.

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CLASSIFIED ADVERTISING

Twenty-five words three insertions prepaid \$1. Every additional word four cents for three insertions. Phone Central 22.

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TO LET.—Fully furnished, with "Suit" of old servants, from about April 8th for six months, "TAIWO," BARKER ROAD. Five minutes from Barker Road Tram Station. Apply Helyoak, care of Helyoak, Massey & Co., Ltd.

TO LET.—4, Birchwood Road, Tooting Bec Common, Streatham, London, S.W. 17. A Modern house facing Common, 4 bed-rooms, 2 sitting rooms, kitchen, garden. Fitted with electric light, gas stove and fire grates. Plainly furnished, blankets, Silver and linen could be provided. Rent three guineas a week. Reply Box No. 396, c/o "China Mail."

ON or About MARCH, 1926, WHOLE FLAT or SPACIOUS SUITE OF OFFICES in the "French Building" ex "Victoria Building," No. 5, Queen's Road Central (between Chartered Bank and Mercantile Bank). Apply to BANQUE DE L'INDO-CHINE, Chater Road.

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New Work and Repairs.
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NOTICE.

THE BOY WONDER
EMIL DANENBERG
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will give
3rd ANNUAL PIANO RECITAL
TUESDAY, 9th March,
at 5.30 p.m.
ST. ANDREW'S HALL,
(City Hall)
Kindly assisted by Mrs. Balcan (Violinist) and Prof. Danenberg in 2 Piano works.
Under the patronage of Lady Clemen.

Tickets \$3, \$2, & \$1.
at ANDERSON'S.

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Brown Or Black Leather Shoes 7/6 Pr.
Must Complete Stock Of All Styles & Sizes.
Repairing & Specialty.
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PUBLIC AUCTIONS.

THE Undersigned have received instructions to sell by Public Auction
ON
Thursday, the 4th March, 1926
commencing at 2.45 p.m.
at No. 13, Orient Buildings (Top Floor) Kowloon
A Quantity of
VALUABLE HOUSEHOLD FURNITURE,
(Particulars from Catalogue)
On view from Wednesday, the 3rd March, 1926
Terms—Cash on Delivery
LAMBERT BROS.
Auctioneers.

Printed and published for the concerned by GEORGE WILLIAM CADE, BURNETT, Managing Editor, at 5, Wyndham Street, Hongkong.

NOTICES.

G. R.
NOTICE.
KOWLOON WATERWORKS.

IT IS HEREBY NOTIFIED that on and after MONDAY, March 1st, the Supply of Water in Kowloon will be turned on in the Public Mains during the following hours only:

Shamshupoi and Fuk Tsun Heung and Tai Kok Tsui.
Kowloon City and Ma Tau Wei.
Yau-mat and Mongkok District, (West of Coronation and Nathan Roads and North of Austin Road).
Hungnam and Kowloon City Road.

7 a.m. to 10 a.m.
From the East side of Coronation Road and including Ho Mun Tin.
South of Gascoigne and Austin Roads.
7 a.m. to 10 a.m. and 3 p.m. to 5 p.m.

HAROLD T. CREASY,
Water Authority,
Public Works Department,
Hongkong, February 26, 1926.

INSURANCE OFFICES.

NOTICE.

RACE HOLIDAYS.

NOTICE IS HEREBY GIVEN that all FIRE and MARINE INSURANCE OFFICES will be CLOSED for the Transaction of Business on MONDAY, TUESDAY and WEDNESDAY, the 1st, 2nd and 3rd March, 1926, from 12 Noon.

By Order,
LOWE, BINGHAM & MATTHEWS,
Secretaries,
FIRE INSURANCE ASSOCIATION OF HONGKONG,
MARINE INSURANCE ASSOCIATION OF HONGKONG & CANTON.
Hongkong, 16th February, 1926.

GOVERNMENT OF BOMBAY.

DEVELOPMENT DEPARTMENT.

FOR SALE.

THE DIRECTOR OF DEVELOPMENT invites offers for a non-propelling pontoon bucket ladder dredger, complete with engines, boiler, mooring winches, etc. The vessel was built in 1922 by Messrs. Wm. Simons & Co., Ltd., Renfrew, is 27' long, 25' 6" broad, 5' 3" deep and has a loaded draft of 3'. It is fitted with a sand and shingle screening and washing plant and is capable of dredging from a depth of 20 feet below water level. It is offered for sale complete as it stands at Mumbai (G. I. P. RLY.) Bombay.

The Dredger is capable of being converted into a hopper filling dredger at a small cost.

Offers should be addressed to the DIRECTOR OF DEVELOPMENT, Old Customs House Yard, Fort, Bombay, and should be submitted before 31st March 1926.

Full particulars can be had on application to—
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SOULS FOR SALE

The life and love affairs of Hollywood at 9.15 p.m.

SYMPHONY ORCHESTRA

of H.M.S. HAWKINS

(By kind permission of the Chief of Staff and Officers.)

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TO-DAY ONLY

DOUGLAS MacLEAN

in

"BELL BOY 13"

and

KATHERINE MACDONALD

in

"THE BEAUTIFUL LIAR"

TO-MORROW

LEW CODY

in

"RUPERT OF HENTZAU"

THE WORLD

TO-DAY ONLY

REGINALD DENNY

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"I'LL SHOW YOU THE TOWN"

TO-MORROW

WALLACE BEERY

in

"Richard the Lionhearted"

A. S. WATSON & CO., LIMITED.

NOTICE.

RACE MEETING.

ON MONDAY, TUESDAY and WEDNESDAY, the 1st, 2nd and 3rd March, all Departments will be CLOSED at 1 P.M.

On these days The Hongkong Dispensary will be opened for the purpose of dispensing prescriptions from 6 P.M. to 7.30 P.M.

A. S. WATSON & CO., LTD.
Hongkong, 27th February, 1926.

CYMDEITHAS DEWI SANT.

(HONGKONG.)

OWING to circumstances over which the Committee have no control, it has been decided not to hold the Annual Dinner this year. Members are requested to meet at the Cenotaph at 10.30 a.m. on March 1st.

For The Committee.

DAVID E. EVANS,
Hon. Secretary.
Hongkong, February 25, 1926.

*Correspondence bearing names is name only.

EXTRA The China Mail

HONGKONG, SATURDAY, FEBRUARY 27, 1926.

FINANCE IN THE EAST.

SILVER & GOLD MARKETS REVIEWED.

HONGKONG BANK MEETING.

TALE OF CHINA'S INTERNAL STRIFE.

Our Position Vis-a-Vis Canton.

PROSPERITY IN OTHER PARTS OF ORIENT.

Trade conditions the world over, the gold and silver markets, Hongkong's position with regard to the Canton boycott, and the prosperity in other parts of the Far East were reviewed at the 110th ordinary yearly general meeting of shareholders in the Hongkong and Shanghai Banking Corporation, held at the City Hall to-day.

"Canton is no more entirely independent of Hongkong, than Hongkong is entirely dependent on Canton," said the chairman. "I confidently anticipate a return to more or less prosperous conditions."

Another remark of importance was: "..... little doubt as to the outcome."

Trade has been hampered in every direction but the Bank shows an increase in the total of assets and liabilities.

A prediction made was that the discount market in London would be more uncertain. There had been an absence of spectacular movements in the price of silver last year.

Great prosperity is reported in Malaya, the Philippines and in Japan.

Those present were:—G. M. Young (Chairman); H. P. White (Deputy Chairman); W. H. Bell, D. G. M. Bernard, A. H. Compton, Hon. Mr. P. H. Holyoak, Hon. Mr. A. O. Lang, W. L. Pattenden, J. A. Plummer, T. G. Weall (directors); A. H. Barlow (chief manager); A. C. Hynes (manager); D. J. Lewis, T. E. Pearce, Ho Kom-tong, Ho Wing, Capt. Thomas Arthur, J. F. Wright, G. E. Towns, H. P. Thomson, Lo Cheung-wan, R. A. Dastur, F. W. Stapleton, C. F. Nicolay, A. H. da Silva, E. A. Hall, C. A. Middleton Smith, A. S. D. Cousland, Ho Fook, J. M. McHutcheon, Chan Lim-pak, D. Templeton, J. D. Kinnaid, S. H. Michael, V. Goulbourne, P. S. Cassidy, C. B. Brown, Stewart Smith, Lo Man-hing, Lo Cheung-yp, H. G. Hegarty, E. A. Ram, Mrs. Hegarty, Mrs. Weall, Lee Coon, Sir H. E. Pollock, D. Stevenson, W. C. Van der Steen, S. Stevenson, Hon. H. W. Bird, L. S. Greenhill, N. V. Croucher, J. W. C. Bonnar, F. A. Joseph, Commodore A. J. B. Stirling, S. M. Churn, Mak Kon-ih, G. M. Dalgety, C. J. Cooke, C. A. da Roza, J. Walker, D. H. Cooper, K. S. Morrison, Dr. J. M. Sanders, F. R. Marsh, Fung Kong-yuen, A. F. B. Silva Netto, J. M. Alves, H. B. L. Dowbiggin, F. Austin, A. K. Henderson, E. H. Summers, R. M. Smith, E. A. G. May, L. S. Dodwell, P. K. Kwok, W. E. Van Epps, F. G. Carroll, G. Grimble, W. A. Eustace, G. B. Layton, H. R. E. Hancock, A. Murdoch, A. Denison, J. Fleming, H. S. Hills, G. Murray (shareholders).

Chairman's Speech.
The chairman said: Gentlemen.—The report and statement of accounts having been in your hands for some days, I shall, as usual, take them as read.
I trust the day will soon come when a successor of mine in the chair will be able, in his opening remarks, to refer to a past year of prosperous trade and peaceful activity throughout China. It is a long time now since such a happy state of affairs could be recorded, and I imagine the year recently ended, will long be remembered as one of the most unsatisfactory and difficult that merchants in China have experienced. Trade has been hampered in every direction: civil wars, strikes and boycotts, being the order of the day, all as detrimental to trade and the welfare of the country, as disturbing to the peaceful life of the industrious population.

In the circumstances your directors think it is a matter for congratulation, that the earning power of the bank has been so

little affected, and they are in a position to lay before you a balance sheet, which they feel assured you will consider eminently satisfactory.

The result of the year's working, including \$3,390,508.94 brought forward from 1924, shows a net profit of \$15,846,978.01 as compared with the net profit of \$16,333,832.01 for 1924.

The interim dividend paid in August, last, of \$480,000 at exchange 2/8.7/8, absorbed \$4,132,735.43. After deducting that amount and \$50,000 remuneration to directors, there remains a balance of \$11,664,242.58, which, as you have seen from the accounts, it is proposed to appropriate as follows:—

Pay a final dividend of 23 pence share and a bonus of 22 pence share (subject to deduction of income tax), amounting together to \$800,000; this, being payable at the rate of 2/4.3/8, will absorb \$6,766,519.82.

Transfer to silver reserve fund \$500,000.

Write off bank premises account \$1,000,000.

And carry forward to the current year the balance of \$3,897,722.76.

"Not Without Losses."
We have not come through the year without losses, but, as full provision has been made for all bad and doubtful debts, and contingencies, and in view of our large reserves, your directors feel fully justified in recommending on this occasion, a smaller allocation to the silver reserve than has been customary, rather than a reduction in the amount of the usual bonus. It should be borne in mind, however, that a bonus is dependent upon prosperity.

So long as our bank premises account stands at a high figure, the policy should be to write it down each year out of profits, and it is our intention to continue to advocate that procedure.

As regards the balance sheet, I do not think there are many important changes to comment on.

The increase in the total assets and liabilities from \$684½ million in 1924 to \$794½ million in 1925 indicates that, in spite of difficult times, our business continues to expand.

Deposits are \$27½ millions, and cash and bullion in hand 46 millions, higher than on December 31, 1924.

Bank premises stand at a slightly lower figure. Expenditure under this heading during the current year will be inconsiderable, and I anticipate that, allowing for

the provision we have made from the profits of 1925, this account will show an appreciable reduction at the end of 1926.

I would add that our investments stand in our books at well below current market prices. I trust, gentlemen, that the proposed distribution of profits will receive your approval.

In comparing the sterling equivalent of our assets and liabilities with those of 1924, it should be noted that the rate of exchange at which the conversions have now been made are approximately 2¼ per cent. higher than the previous year.

As mentioned in the report, we closed our Vladivostok office on September 30 last. Our experience of business conditions in Vladivostok has not been encouraging during the seven years we were established there, and, as the prospect of improvement appeared remote, it was considered advisable to close that office.

There has been an absence of spectacular movements in the price of silver during the past year. In fact, the range of 23/8d. between the maximum and minimum prices, viz.: 33.7/16d. and 31.1/16d., respectively, has been the narrowest for many years, and one of the smallest on record. In the circumstances, there are no outstanding features of interest to which I can refer in connection with the silver market.

Continental Silver.

Contrary to the expectations of a year ago, beyond moderate purchases of the metal for Germany, totalling about 5,000,000 fine ounces, there was no Continental demand for coinage purposes, and at present no signs of support coming from that quarter are apparent. On the other hand, towards the end of the year the Spanish Government sold by tender about 1,000,000 ounces of silver, resulting from the melting down of old coins. This in itself is not a very important factor, but, in view of the large stock of silver held by the Spanish treasury, there is a possibility of sales from that quarter being on a scale sufficient to influence the price. It seems hardly likely, however, that large quantities of the metal will be disposed of at present, and in any case sales would probably be gradual to avoid unduly disturbing the market.

The total production of silver throughout the world last year is estimated at 258 million standard ounces, 62 million standard ounces being shipped from Europe, Australia and America, to China, and 109 million standard ounces to India, included in the latter figure, however, are 6,000,000 standard ounces re-shipped from India to China, bringing the latter country's imports of silver in 1925 to an estimated total of 68 million standard ounces, as compared with approximately 61½ million standard ounces in the previous year.

It is estimated that gold to the amount of 240½ million was imported into India in 1925, as compared with 226½ million in 1924.

Prosperity in the Straits Settlements and Java has led to a moderate but steady demand for gold in the form of both sovereigns and bars, and so far as we can estimate, importations by these countries from London, South Africa and America amounted to £3,000,000, in addition to which £2,280,000 was shipped from London to Holland on Java account.

A Cloud of Depression.
The hopes with which the year opened as Hong Kong was an exaggerated optimism as it was realised that neither the return to power of a "stable" government, nor the reduction of the income tax from 4/6d. to 3/6d. in the 2nd quarter, nor the successful conclusion of the Dawes Scheme, nor the return of the market to a normal level, nor the end of depression which lay on the industrial countries, nor the heavy industrial production of Great Britain, nor

the signing of the Locarno Pact helped to restore business confidence, however, and the year closed with better prospects than at one time seemed likely.

The year 1925 will always be memorable for the return to the gold standard on April 28, when Mr. Winston Churchill, the Chancellor of the Exchequer, announced that it was the intention of the Government to allow the embargo on gold exports to lapse at the end of 1925, and in the meantime to grant a general licence to the Bank of England for the export of gold.

It is no mean feat for Great Britain, in face of the much more serious financial disorganisation, which prevailed in many countries after the late war, to accomplish the return to gold in a shorter period than was found possible, after the Napoleonic Wars a hundred years ago. The uncertainty in financial circles as to the immediate effect of the return to gold on the monetary position has been dispersed. There were doubts, too, no doubt better founded, as to the effect on industrial costs, but with the industrial improvement, which began in the autumn, it was recognised that many of these doubts had been exaggerated.

Not that all was plain sailing. The necessary adjustment of British prices to gold prices, implied in the return to the gold standard, could not fail to be a painful process; but upon the whole it appears to have been achieved with comparatively little disturbance to trade.

Now that the embargo on the export of gold from Great Britain has been removed, and sterling re-established on its pre-war basis, with a free market for gold in London, the London money market is subject to the influence of gold movements, a factor—and a very important one—that has been absent for over ten years. There now comes into force the automatic check to an excessive influx or efflux of gold, viz.: the lowering or raising of the Bank of England rate, as the case may be. We are, therefore, likely to experience a more uncertain discount market in London, than we have been accustomed to during the past few years, as the London money market now comes under the direct influence of the world-value of money, whereas during the time the embargo on the export of gold was in force, London was to a great extent independent of outside influence. The Bank of England rate remained at 4 per cent. throughout the whole of 1924, while during the past year the rate was raised to 5 per cent. in March, lowered to 4½ per cent. in August and 4 per cent. on October 1. Early in December, chiefly owing to the withdrawal of gold for export, the rate was raised to 5 per cent. Discount rates at times ruled considerably under Bank rate, but on the whole, the rate was effective and towards the end of the year there was no appreciable difference between the market rate of discount for bills and the Bank of England rate of 5 per cent.

Bountiful Harvests.

European reconstruction made slow but upon the whole steady progress during the year. It was greatly assisted by bountiful harvests almost everywhere. The beneficial effects of the Dawes Plan may be inferred from the fact that for the first time since the war, the reparations crisis of any sort occurred during 1925. The first year's payments, however, were made chiefly out of the proceeds of the international loan, and it must not be forgotten that even if we take a favourable view of the ability of Germany to pay, it marks the increasing amounts of the reparations, and it is still left to the future to determine to what extent they may be found possible to transfer these amounts to foreign countries, without upsetting the German trade balance, or this

economic position of other countries.

French trade is active, but the rectification of the financial position—a political rather than an economic problem—is giving rise to increasing anxiety as to the future. German business has been hampered throughout the year by a shortage of floating capital, that of some of the Scandinavian countries by the rapid appreciation of their currencies (with a corresponding fall in the internal price level), and that of the "new" states of Central Europe by a policy of high tariffs.

The conditions which have existed in South China since the middle of June, 1925, are well known to you all.

In this colony we have been, and are passing through, a period of stress and trial. Speaking personally, I have little doubt as to the outcome. Our Chinese friends and neighbours are rational people, and sooner or later more reasonable counsels must surely prevail. I am convinced the vast majority would welcome an early termination to the present artificiality—it is nothing else—attitude of hostility towards Hongkong. Canton is no more entirely independent of Hongkong, than Hongkong is entirely dependent on Canton. I think experience will convince the Canton Government that their present policy is economically unsound, and quite as detrimental to their own prosperity as to that of this Colony.

While, without question, many interests have suffered and hardship has been inflicted on numbers of innocent people, as a result of the present state of affairs, I do not think the Colony has sustained any permanent injury, and, given a turn of the tide, I confidently anticipate a return to more or less prosperous conditions.

I would take this opportunity of recording my appreciation of the assistance accorded the community under the Government Trade Loan scheme. I might mention that the Bank has contributed very considerably to the funds raised in London for the purpose.

North China Trade.

A combination of adverse circumstances last year rendered the import trade of North China exceedingly difficult and disappointing. The slight recovery in the movement of goods during the late spring was detrimentally affected by the unfortunate Nanking road incident last May. A distinct revival of trade was apparent during the months of September and October, but the outbreak of civil war in the North caused a fresh setback. To add to their difficulties, importers of Lancashire cotton piecegoods have had to face steadily increasing competition from Japan.

While the silk trade had a satisfactory year, other export business was on the whole dull, although it was not as much affected as the import trade by political disturbances or boycott. On the other hand, competition has been very keen and profits cut to a minimum.

The prospects for an improvement in the cotton mill industry were fairly good when the year opened, but labour troubles intervened, which led to an entire stoppage of all mills in Shanghai for about four months; the new cotton crop is, however, a very good one and given peaceful conditions, this industry should quickly revive.

The political events in China of the past year have attracted public attention, not only here but also in England and elsewhere; that there is no need to exaggerate the magnitude of the foreign effects they have had on our commerce, is dealing with developments which have wide and varied consequences. I shall therefore confine my remarks to a few general observations.

(Continued on back page.)

H.K. BANK MEETING.

(Continued from Front Page.)

The Tuchun System.

In the sphere of domestic politics the year's record, like that of several years past, is one of wars and rumours of wars. The programme of constitutional reforms, which Marshal Tuan took in hand on becoming head of the Government, gave ground for some hopes at the beginning of the year, but these vanished when the first of the national conferences, convened in accordance with his scheme, proved a complete failure. It soon became obvious that the "tuchun system" (to use a popular phrase) was too strong to admit of national reconstruction except by force of arms, and that, so long as the Central Government remained dependent for its military backing on the tuchuns themselves, it could only rule as their controlled agent. The dominant military chiefs, Marshals Chang Tso-lin and Feng Yu-hsiang, had, after the defeat of the Chihli party, reverted almost at once to a state of mutual hostility. The country thus slipped back into the vicious circle of inter-party struggle, from which no escape seems possible, while each successful party persists in exploiting its power solely for its own advantage, and in treating the provinces as spoils of war to be divided among its supporters and to serve as little else than a means of support for their ever-increasing troops.

Another year of military misrule in the provinces has had the inevitable effect of further disorganising the economic machinery of the country. This especially applies to the railways and the salt administration. In the case of several of the former, continued misuse of the lines and the appropriations of revenue have proved the last straw, and at the end of the year three of the international railway loans had fallen into default. Depreciation of rolling-stock, through reckless and ignorant usage, is also becoming a very serious matter. In the case of the salt, the seizure of revenue by provincial governors and forcible interference by local military authorities have reached a point where they no longer merely reduce the foreign bondholders' security, but seriously threaten the organisation so carefully built up with foreign assistance since 1913.

Motor Traffic Advanced.

On the credit side there is painfully little to set, but mention should be made of the development work carried out by Feng Yu-hsiang in the North-West frontier districts, including the roadbed for the projected prolongation of the Suiyuan line to Ninghsia. Actual railway construction has been limited to work in the Lungshai railway and certain extensions of the Manchurian system, but the building of roads for motor traffic has advanced considerably in various parts of the country. The Customs administration has, as in the past, remained happily immune from the effects of civil disturbance, except to the extent of a large diminution of revenue during the summer months from the check to trade caused by political strikes and boycotts.

I must now turn to the anti-foreign movement which has been so momentous a feature of 1925. It is unnecessary to refer to the events leading to the outbreak of June. I should like, however, to remark in this connection that the charges of exploitation of Chinese labour by foreign employers, are thoroughly dealt with in the papers published by H.M. Government, showing that foreign-controlled factories compare well with Chinese, and that both our own authorities and the municipal government of the Shanghai international settlement had been keenly concerned for some time past with practical steps for improving labour conditions.

In its early phases the movement threatened the safety of foreign lives and property at various points in China. From an agitation set on foot by students, it rapidly developed into riots in foreign concessions, organised strikes and boycotts, attacks on foreign institutions, hostile mob demonstrations and virulent press abuse combined with a strong propaganda in favour of the abolition of the so-called unequal treaties. The British were the chief object of attack owing, no doubt, to our leading position in Shanghai where

the trouble had taken its start, and to Great Britain's historical connection with the origin of foreign privilege in China. On the part of the officials very little was done in most places to hold the extremists in check, and the agitation was left in the main to run its own course. The economic effects of the movement were felt most acutely at Shanghai and the South China ports.

Foreign Powers' Sympathy.

The events of the summer have proved the growing political power of the national movement in China. In spite of the lamentable record of the last few months, one cannot but feel that this movement, if the patriotism which its supporters profess is genuine, should have in it the seeds of what the country urgently needs, namely, an organised public opinion among the educated classes, which would break the back of the present system of militarism. For the moment the excitement engendered by the unfortunate "Shanghai affair" and the instigation of Bolshevik agents, backed by Bolshevik money, have shaped the movement into a blind, crusade against the foreigner and foreign rights in China. It is reasonable, however, to hope that a sober view of the facts will in time prevail. The partisans of the movement have now tangible proof that their legitimate aspirations for bettering the international status of their country have the sympathy of the foreign Powers, and that the latter are ready to take practical steps in this direction, so far as conditions admit. It cannot, then, be obvious that the real obstacle lies in the internal state of China, which at present fails to provide the most ordinary guarantees of order, justice and safety of person and property. Realising this, may they find the courage to attack the root of the evil and attempt to rid China of the military despotism, which is blocking all progress and steadily ruining the country.

Tariff Questions.

The delay of three years in the final ratifications of the Washington Treaties has resulted in the conference being held at a time, and in conditions, particularly unfavourable for international negotiations requiring calm and reasonable discussion. The Conference nevertheless has succeeded in making some headway. The Powers gave early proof of their readiness to deal with the tariff question on a fresh and broad basis, the Chinese claim to be released from the conventional flat rate tariff, and to be free to determine their own rates of duty, being received with sympathy and taken as the ground-work of discussion. It can only be hoped that the Chinese representatives will respond to the liberal spirit shown by the Treaty Powers, by enabling the negotiations to proceed on fair and reasonable lines, with equal regard to the rights and interests of both parties, and by making a genuine effort to lay the foundation of an improved fiscal and financial system in China.

Tariff autonomy—that is, freedom in fixing tariffs—has already been in principle conceded after the lapse of three years, during which period the Chinese Government is to effect the abolition of likin. The questions before the Conference are, therefore, the measures for abolishing likin, the levy of temporary surtaxes to provide additional revenue during the interim period, and the disposal under adequate safeguards of that additional revenue. In the present state of the country, the practicability of making effective and lasting arrangements with the de facto rulers of provinces for the abolition of likin and other obstructive taxation, must be regarded as doubtful, one can only hope that the offer of compensation from the new Customs revenue will supply the necessary inducement. As regards the disposal of surtax proceeds, the first and most vital need in the national interests of China, and in those of foreign trade, is to prevent their finding their way, as under the present system, into the hands of the dominant military forces, to be used in supporting those very armies, which are the chief bane of the country and the main obstacle to trade. To what ever useful purposes, therefore, it is eventually decided to allot the increased revenue, the matter of prime importance is effective administrative control.

China's Vanishing Credit.

One of the purposes put forward at the Conference is the adjustment of the unsecured obligations of the Chinese Government. I have mentioned the alarming increase in the number of China's foreign loans, which are falling into default. There is, besides, a very long list of debts due by the Government to foreign purveyors of railway and other material. It goes without saying that China can only retrieve her fast-vanishing credit, and regain the reputation for financial integrity, which has been hers in the past, if she takes her debts in hand, and ceases from the neglect of her foreign obligations, which has marked the last few years.

While China has always been our most important field of operations, we have, of course, very extensive and profitable business interests throughout the East, and in contrast to China, I am able to paint brighter pictures of the other places where the Bank is established.

Rubber and Tin Prosperity.

The Straits Settlements and Federated Malay States, after some years of depression, are enjoying great prosperity; the two chief industries, rubber and tin, are both in a very flourishing condition. The price of rubber, after ruling for a long time at the bare cost of production, has advanced rapidly, owing to the large consumptive demand and absorption of stocks. Producing companies are in the happy position of being able to dispose of their output for some years ahead, on terms which show a handsome profit. I imagine that most of them are taking advantage of the position to, at any rate, cover their working costs for the next few years, and so to speak, stand on velvet.

India has had a series of good monsoons, but her surplus products, instead of being exchanged for productive goods, continue to be expended on gold, which, being hoarded, does not add to the purchasing power of the people. In this respect, therefore, the prosperity of India is more superficial than real. The substantial interests of the country must for a long time to come be sought in the orderly development of her enormous agricultural resources, and any artificial attempt to force the pace industrially is to be deprecated. The textile industry in Bombay is no doubt passing through a severe crisis, but the step taken to remove the excise duty—however necessary on political grounds—must be regarded as an economic point of view.

Japan appears to be gradually emerging from the disastrous effects of the great earthquake of 1923. The balance of trade has been moving more in the country's favour of late, and this is reflected in the improvement in Japanese exchange, which has appreciated from the low point of 1/7 3/16, touched last year, to the present level of 1/10 1/4, and it seems safe to predict a sure, if gradual, return of Japanese currency to gold points.

Japan May Borrow.

Further borrowings abroad are probable in the near future, for the purpose of the reconstruction of the City of Tokyo, and there is no doubt any offerings on the London Market will receive a favourable reception.

Reports from the Philippines indicate that the islands enjoyed a prosperous year in 1925. The large sugar crop was sold at remunerative prices, while hemp, tobacco, copra and other staples were profitably marketed. The prosperity arising from the successful export trade of the country induced a corresponding increase in the demand for imports.

Trade conditions in the Islands may be said to be good and the prospects for 1926 promising.

Before concluding, I desire your approval of the action of the directors in voting a well-deserved bonus of 10 per cent. to the Staff on their salaries. It is largely owing to their loyal support and hard work at the head office and all branches, that our chief manager has been able to carry out his policy, which during a period of unprecedented difficulties, especially in the Far East, has enabled us to put before you such fine results for the year 1925.

To our chief manager we owe our deepest thanks for so ably maintaining the Bank's high position in the financial and business world. (Applause.)

I now beg to propose the adoption of the report and statement of accounts. After the proposal has been seconded and before placing the motion before the meeting, I shall be pleased to answer to the best of my ability any questions which shareholders may have to ask.

Seconders' Address.

On rising to second, Mr. D. J. Lewis said:—Mr. Chairman, ladies and gentlemen:—We have already observed from the telegrams which have appeared in the local press of the deep interest taken by financial circles in London in the preliminary announcement which was made by our directors before the balance sheet itself was published and I venture to think that our chairman's speech to-day will evoke greater world-wide interest than ever before in the history of the corporation.

For many years past it has unfortunately been necessary for the time being to refer to the political unrest, to the wars and rumours of war in China, and to the exploitation of the provinces by successive warlords. The past year has probably been the worst within the experience of any of us here present. All the usual troubles prevail and in addition the outbreak of anti-foreign and particularly anti-British feeling has added to our difficulties.

It may be as our chairman has stated, that this outbreak is partly due to a growing spirit of nationalism amongst certain sections of the Chinese nation, but it is most certainly largely fostered by Bolshevik emissaries who can only attain their own ends through others' misfortunes.

It has often been stated that a nation has the Government which it deserves. This is certainly not the case in China. We know that the bulk of the Chinese people are cultured, industrious, and peace loving, but the various Governments foisted upon them are self-elected, and self-imposed, totally self-interested and in no way representative of the people whom they oppress, whilst professing to govern.

Spirit of Nationalism.

It is to be hoped that this growing spirit of nationalism will soon cease to vent itself in antagonism to foreigners who like ourselves are well disposed towards China, but will be devoted to establishing a really representative stable and honest Chinese Government.

With regard to our own local conditions we fully agree with the chairman's remark that "Canton is no more entirely independent of Hongkong than Hongkong is entirely dependent on Canton." and if the hot heads in Canton think that they can ruin Hongkong they will soon find that they are badly mistaken.

The idea of converting either Canton or Whampoa into a deep-sea port and thereby depriving Hongkong of its natural importance is no new one, and in this connection I might remind you of the views of the Hon. Mr. A. O. Lang expressed at the annual meeting in 1923 when he said "no development of trade facilities at Canton can in the long run be detrimental to this Colony, and our Chinese friends can be assured that British policy in this matter is bounded by no such narrow outlook as that attributed to it."

It goes without saying that considerable loss has been inflicted on the Colony by the boycott, which has flagrantly violated all treaty rights, but the greatest injury has been done to Chinese themselves. I am confident that the good sense of the bulk of the Chinese people will in due time prevail and that normal friendly relations between Hongkong and Canton will be restored.

The set back at present suffered will then speedily be made good and prosperity will return to this Colony which has unquestionably a great future before it.

Eminently Satisfactory.

In view of the fact that the Corporation's most important field of operations in China, and bearing in mind the abnormally troubled year through which we have passed, I think you will agree with me that the balance sheet placed before us is eminently satisfactory, and that our heartiest congratulations on the splendid year's working are due to the directors, the chief manager and his staff.

The stability of the Bank should give pause to those who think that they can ruin British commerce and

BOLSHEI PLANS.

"HOPES" OF OUTBREAK IN BALKANS.

FAILURES ELSEWHERE.

(Reuter's Service.)

Riga, Feb. 26.

The Bolsheviks are apparently in no way discouraged by the failure of their attempts to provoke revolutions in Germany, Bulgaria, and Rumania, according to Mr. Zinovier.

In addressing the sixth Congress of the Communist International at Moscow, he said that although the situation in the Balkans was apparently stabilised, he still hoped to regard them as a source of pregnant and sudden happenings, which might be fatal to capitalism. Europe held first place in the International's plans for a world revolution, the East second, and America third.

FIRE ON A SHIP.

STEAMER "BOSTON" ARRIVES AT AMSTERDAM.

(Reuter's Service.)

Amsterdam, Feb. 26.

The steamer "Boston" has arrived here. The fire has been definitely extinguished. The extent of the damage to the cargo has not yet been ascertained. The vessel does not appear to be badly damaged.

TENNIS.

TILDEN AND RICHARDS WIN.

(Reuter's American Service.)

New York, Feb. 26.

In the doubles indoor tournament Tilden and Richards defeated Lacoste and Brugnon by 4-6; 6-2; 8-10; 4-1; 7-5.

the fortunes of this Colony, and give heart to all of us who, whatever troubles may be in front of us are prepared and determined to face them.

We are so close to the events happening around us that we are somewhat apt to be obsessed by them.

It is therefore very pleasing to learn from our chairman of the substantial prosperity now being enjoyed in the Straits Settlements after a period of great depression; that our Japanese friends are recovering from the disastrous effects of the earthquake; and that the Philippine Islands are enjoying increased prosperity. I think it is not too much to hope that ere long Hongkong will again be enjoying its fair share of good fortune.

Ladies and gentlemen, we are all very proud of the Hongkong and Shanghai Banking Corporation, incorporated here some sixty years ago by the foresight of our predecessors, built up under the wise guidance of its directors, by the genius of successive chief managers, the Bank has grown to its present commanding position.

But the wisdom and foresight of those who have guided its fortunes could not have led it to the position that it holds to-day had it not been for the whole-hearted service of an able, loyal and devoted staff. We owe a great deal to the present staff and I am sure you will fully concur in all that the chairman has said of them and will heartily vote them the suggested bonus which they so well deserve.

Mr. Chairman, I now beg to second the adoption of the reports and accounts, which have been placed before us.

Other Business.

The confirmation of the appointment of Mr. D. G. M. Bernard as director and the re-election of the Hon. Mr. F. H. Holford, Mr. G. M. Young and Mr. T. G. Weill, was proposed by Mr. T. E. Pearce, seconded by Mr. Ho Kow-long and carried.

The election of Mr. C. Bernard Brown and Mr. J. Fleming, as auditors was proposed by Capt. Thomas Arthur, seconded by Mr. J. P. Wright, and carried.

This concluded the business of the meeting.